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Current Topics.

Lord Macmillan's "Rede" Lecture.

UNDER the will of Sir ROBERT REDE, who held the office of Chief Justice of the Court of Common Pleas in the early part of the sixteenth century, three public lectures were to be delivered annually in the University of Cambridge on humanity, logic and philosophy. This old endowment was reorganised in 1858 when it was directed that one lecture should be given annually in term time by a man of eminence in science or literature who should be appointed by the Vice-Chancellor. To be selected to deliver the Rede lecture has always been accounted a high honour, and in the past those nominated have been men of distinction in learning, either in science or literature. This year the choice fell upon Lord MACMILLAN, who last week discoursed on "Two Ways of Thinking," exhibiting in its presentation all that fertility of thought and grace of expression we have come to expect and invariably get from the learned Lord of Appeal. While, as he told his audience, there was really nothing new in the broad classification he set forth which was founded on the familiar distinction between the theoretical and the practical, between the Aristotelian and the Baconian, between deduction and induction, the verifications of, and reflections on, this theme had a special interest for lawyers, seeing that so many of the latter were drawn from the rival systems of the civil and the common law. Trained as he had been in the law of Scotland, which in large measure is based on Roman law, and now called upon as a member of the House of Lords to master and expound the common law of England, Lord MACMILLAN has naturally been led to ponder the fundamental differences of the two systems, the Scottish being founded upon deduction, the English on induction. Why this divergence? In England, as he pointed out, the genius of the people has always manifested a strong aversion and distrust of theory and principle, hence the native growth of a system of law more consonant with the national temperament and proclivities which steadily ousted what WYCLIFF called the "doubly alien" importation from Rome. In these differences of outlook and thought Lord MACMILLAN discovers the marked characteristics of the two peoples, characteristics which have shown themselves not only in the domain of law but also in the spheres of religion and politics. Which method of approach in the search after truth is likely to be crowned with greater success? To this interrogatory it is significant that Lord MACMILLAN goes thus far, that if we are to judge by results, by the test of which kind of mind attains the greatest measure of practical success in the art of government and so best promotes human welfare, he is disposed to award the palm to the inductive mind as exemplified in the English race.

The Leeds "Differential Rents" Case.

LEEDS Corporation have won their action for possession against a tenant—or rather ex-tenant—to whom they had given notice to quit and offered a new tenancy at a higher rent calculated to accord with his means. We suggested in these columns in our issue of the 28th April that a housing authority, like a private landlord, was entitled to determine a periodic tenancy for reasons good, bad, or indifferent; and the plaintiffs' claim was, we understand, argued on these lines. But the reserved judgment of His Honour Judge WOODCOCK dissents from this proposition. The learned judge held that as the dwelling-house had been subsidised under the Housing (Financial Provisions) Act, 1924, and let under the Housing Act, 1925, the relations between the council and its tenants was governed by statute. The former statute and rules made by the Ministry of Health (as authorised) provide for a maximum rent based on 1914 working-class property rentals; the latter, by s. 67 (2), directs "reasonable charges." The learned judge found as facts that both conditions were complied with by the corporation in this case. If we may respectfully say so, we do not see how these questions came to be relevant to a claim for possession. Granted that the statutes govern the relations between council and tenants—was the defendant a tenant? Was he not a trespasser? The question seems one which might better arise in proceedings to restrain an authority from letting at a particular figure. It is also interesting to note that his honour, in holding that the new rent offered was reasonable, referred not only to the dwelling but to the tenant's financial status. We should have thought that the state of the market was all that mattered—but "reasonable" is indeed a word which has given rise to much argument, and the question may one day have to be determined by a Divisional Court. It is, perhaps, pertinent to note that the Land Settlement (Facilities) Act, 1919, s. 21 (1), which empowers some local authorities in certain circumstances to sell seeds, fertilisers, implements, etc., and to hire out implements, to allotment-holders, stipulates that the price or charge shall cover the cost of purchase, but says nothing about the purchasing power of buyer or hirer.

"Summer Time" and Drinking Hours.

THE Summer Time Acts, 1922 to 1925, are now a familiar part of the scheme of things, and it is not surprising that the Court of Appeal in *Rex v. Sussex Licensing Justices* (*The Times*, 10th May), rejected the contention that summer time was a "special requirement" of a district within s. 1 (1) (b) of the Licensing Act, 1921, just as in *Rex v. Sussex Justices, ex parte Bubb* [1933] 2 K.B. 707 (77 Sol. J. 503), it had been held that summer time was not a "special occasion" within s. 57 of the

Licensing Act, 1910. "Summer time," said Lord Justice SCRUTTON, "is a matter which applies to the whole country, and Parliament, when it enacted the Summer Time Act, made no provision for a change of licensing hours." An order of the Divisional Court had made absolute a rule *nisi* for *certiorari* calling on the licensing justices for the Steyning Division of Sussex to show cause why an order made by them at the adjourned general annual licensing meeting on 6th March, 1934, should not be removed into the High Court and quashed. The order provided that as respects licensed premises and clubs in the said division the Licensing Act, 1921, s. 1 (1), should have effect as though "eight and a half" were substituted for "eight" and "half-past ten at night" were substituted for "ten at night" during the period of summer time. Under s. 1 (1) of the Licensing Act, 1921, the hours for supplying intoxicating liquor on weekdays in licensed premises and clubs for consumption either on or off the premises are "eight hours beginning not earlier than eleven in the morning and ending no later than ten at night, with a break of at least two hours after twelve (noon)." Proviso (b) provides that the licensing justices for any licensing district outside the metropolis may by order, if satisfied that the special requirements of the district rendered it desirable, make as respects their district (*inter alia*) the following direction, that "eight and a half" be substituted for "eight" in this provision and "half-past ten at night" be substituted for "ten at night." The "thirsty months" may be an excuse for drinking more in the time allotted for that purpose, but cannot for the present result in a further allotment of time for drinking. The result of the appeal is that if one swallow does not make a summer, summer time cannot possibly facilitate more than the normal amount of swallows.

Printing Law.

An interesting point in the law affecting printers was recently referred to by Mr. Justice MACNAGHTEN in his summing up to the jury in *Rex v. Barker* at the Central Criminal Court on 8th May. The defendant was charged under s. 11 of the Copyright Act, 1911, with conspiring with others (who had pleaded guilty) to distribute for purposes of trade, infringing copies of local telephone directories, the copyright of which then was and is the property of the King. The issue was whether the defendant knew that the directories which he printed were an infringement of the copyright of the Crown, and the jury found the defendant not guilty. In dealing with imprints on publications, his lordship said that there seemed to be some doubt among the more ignorant of printers as to what was the law on the matter. The Act, his lordship said, seemed to be as plain as anything under the sun. "If you have a printing press and you print a book or paper which you mean to be dispersed or published, you must print your name in legible characters in it. It is said that there is some custom in the trade that if a printer gives out work to another printer, the printer who actually does the printing can, without committing any offence, print not his own name, but the name of the printer who gives the order. I should have thought that was plainly a contravention of the Act." The Act referred to is the Newspapers, Printers and Reading Rooms Repeal Act, 1869, s. 1, Sched. II, re-enacting 2 and 3 Vict. c. 12, s. 2, and provides that every printed paper or book which at the time it is printed is meant to be published or dispersed must have upon the front of such paper, if it be printed upon one side only, or upon the first and last leaf, if it consists of more than one leaf, the name and address of the printer. There is a maximum penalty of £5 for failure to comply with this provision, and moreover the failure to comply disentitles the printer from recovering the price of the materials and labour expended, for "a party cannot be permitted, in a court of law, to recover for work and labour done in direct violation of the law"—per BAYLEY, J., in *Bensley v. Bignold* (1822), 5 B. & Ald. 335, at p. 340. That case was decided under the similar s. 27 of 39 Geo. 3, c. 79,

and is still good law. Therefore, a printer who prints another printer's name instead of his own clearly cannot recover the price of the materials and labour expended, even though the printer whose name he published was the printer who had ordered the work.

The Need for More Footpaths.

THERE is no doubt whatever that the demand made at the recent meeting of the Commons Open Spaces and Footpaths Preservation Society (over which LORD CREWE presided) for proper footpaths to be made along all public roads as soon as possible in the interests of pedestrians, is a demand that sooner or later will have to be met. By s. 58 of the Road Traffic Act, 1930, it is laid down that:—

"It is hereby declared to be the duty of a highway authority to provide wherever they shall deem it necessary or desirable for the safety or accommodation of foot passengers proper and sufficient footpaths by the side of roads under their control, and to provide wherever they shall deem it necessary or desirable for the safety or accommodation of ridden horses and driven livestock adequate grass or other margins by the side of the roads under their control."

That section, however, leaves the matter in a very indefinite form and it is not surprising that the society adopted a resolution to arrange for amendments to be moved on the Committee stage of the Bill now before Parliament, to ensure that all new roads shall be provided with such footpaths, and that when any existing road is widened or improved at the public expense there shall be constructed by the side thereof, either within the boundaries of the existing highway or on the other side of the adjoining hedge or fence, a proper and sufficient footpath for the safety or accommodation of pedestrians.

Protection of Insurance Companies.

THE decision of Mr. Justice CLAUSON in *O'Reilly v. Prudential Assurance Co. Ltd.* (78 SOL. J. 173), on which we commented in a previous issue (*ante*, p. 162) has now been affirmed by the Court of Appeal. It will be recalled that the validity of a clause was upheld declaring the production by the assurance company of a receipt signed by either an executor or administrator of the husband or wife or a relation by blood or connection by marriage of the assured should be a discharge, and final and conclusive evidence that the sum had been duly paid to the person or persons lawfully entitled to it and that all claims against the company in respect of the policy had been satisfied. The sums due under the policies in question were paid out to a niece of the deceased person whose life the policies insured, on her stating that she was the only relation by blood producing the policies and a document signed by the deceased, and signing a receipt. There was a will of which the plaintiff, an illegitimate daughter of the deceased, was administratrix, to whom the deceased left all her property, but neither the niece nor the company knew of this fact. The Master of the Rolls said that the niece came within the class of persons to whom the company was entitled to make payment, and there was no title vested in the appellant which could not be defeated by the company. His lordship also came to the conclusion that there was no repugnancy in the clause and cited *Da Costa v. Prudential Assurance Co.*, 120 L.T. 353, a case involving a similar clause providing that a receipt signed by a blood relation of the deceased should be a discharge to the company for the sum assured, in which it was said by SWINFEN EADY, J., in the Court of Appeal, with reference to the defence that the receipt constituted a good discharge "if that defence is well founded it is a good discharge." No question seems to have arisen in that case with regard to repugnancy, the main argument turning on the construction of s. 36, sub-s. (2) of the Assurance Companies Act, 1909.

Liability for Skidding Motor Vehicles

THE liability of the owner of a motor vehicle for damage resulting from the skidding of the vehicle depends entirely upon the issue of negligence or no negligence. The mere fact of a "skid" amounts to very little. It may be purely accidental, or it may be due entirely to want of that reasonable care which the driver should exercise having regard to the state of the road upon which he is driving, and to the type of vehicle of which he is in charge. In the former case there is no negligence; in the latter there is. There is no doubt whatever that, for example, to drive rapidly along a "greasy" road is to court disaster in the event of a sudden and unexpected need for pulling up.

There have been several authoritative decisions bearing upon this particular form of negligence, and as it is frequently urged in motor cases that the occurrence was accidental because the vehicle "skidded," it would seem to be desirable that the legal position should be clearly understood.

Wing v. London General Omnibus Co. [1909] 2 K.B. 652; 73 J.P. 170 (and C.A. 429), is a case often cited. It is an interesting case to read through, because the Divisional Court reversed the county court, and was in turn reversed by the Court of Appeal; and the ground covered by the arguments of counsel (amongst whom was "Mr. J. A. Simon, K.C.") and the various judgments delivered give a full view of all the issues likely to arise in such cases. The facts, shortly, were that the plaintiff, when a passenger in the defendants' motor omnibus, was injured by that vehicle when on a greasy road running into an electric light standard. The jury found that the plaintiff's injuries were caused by the negligence of the defendants in placing upon the highway, when the surface of the road was greasy, a motor omnibus which was liable to become, and did in fact become, uncontrollable—skidded. The county court judge, however, entered judgment for the defendants. The Divisional Court decided that the county court judge was wrong in holding that there was no evidence to support the finding of the jury, and in assuming that the plaintiff ought to have known that motor omnibuses are liable to skid upon a greasy road, and therefore that in electing to travel by that means she took the risk.

Biggam, J., in the course of his judgment, said that in his view people ought not to send out upon the highway vehicles which get out of control, greasiness being a frequent and not an abnormal condition. Walton, J., agreeing, said that the question whether the plaintiff took that risk knowingly was one of fact, the onus of proving which was on the defendant company and as to which they gave no evidence. Therefore the verdict of the jury ought not to have been disturbed. Judgment was therefore entered for the plaintiff.

On the case being taken to the Court of Appeal it was held by Vaughan Williams and Fletcher Moulton, L.J.J. (Buckley, L.J., dissenting) that the fact that the defendants placed such a carriage on the road to ply for passengers was no evidence of negligence or nuisance, having regard to the fact that motor omnibuses have been running in the streets of the Metropolis for many years; and that the knowledge, or want of knowledge, of the plaintiff of the tendency of motor omnibuses to skid was immaterial. Judgment was therefore re-entered for the defendants. The first-named Lord Justice, in the course of his judgment, held that an accident resulting from the tendency of well-constructed and well-designed motor omnibuses to skid is not *per se* evidence of negligence; and that the knowledge, or want of knowledge, of the plaintiff as to the skidding tendency is irrelevant. One of the authorities debated during the hearing of this appeal in *Wing v. London General Omnibus Co.* was that of *Isaac Walton & Co. Ltd. v. Vanguard Motor Bus Co. Ltd.*—followed by the case of *Gibbons v. Vanguard Motor Bus Co. Ltd.* (both dealt with together by the Divisional Court on appeal from two different London county courts) (see (1908), 72 J.P. 505). In the first of

these cases plaintiffs were owners of a shop, in front of which embedded in the footway were a number of standards supporting lamps which illuminated their shop front. A motor omnibus belonging to the defendants struck one of these standards and broke it off. The broken standard at its base was about 8 inches away from the curbstone, and it was alleged that the driver of the motor omnibus drove too near the pavement. It was submitted for the defence that there was no evidence of negligence, and that the plaintiffs were merely trespassers on the pavement. Upon this the county court judge non-suited the plaintiffs and gave judgment for the defendants, holding that the plaintiffs had shown no authority for putting an obstruction on the public highway. The court allowed the appeal by the plaintiffs and ordered a new trial. Alverstone, L.C.J., delivering judgment, said he failed to understand how the point that there was no authority for putting an obstruction on the public highway could arise. He doubted whether this lamp-post was an obstruction. The evidence was that the vehicle which struck it must have been projecting over the pavement. It was not proved that there was any abnormal skidding or any exceptional circumstances that made the omnibus come against the lamp-post. There was the fact that a vehicle which under ordinary circumstances confines itself to the use of the roadway did knock down a permanent structure on the pavement. That was evidence upon which a jury could find that there was negligence on the part of the driver; and the county court judge ought to have heard the case out and left it to the jury. Walton, J., agreed.

In the second of the two cases the plaintiff Gibbons was owner of three similar lamps standing on the pavement. A motor omnibus belonging to the defendants came along and damaged them. The county court judge held that upon proof that a vehicle restricted to user of the roadway had done damage on the footpath the onus of proof lay on the defendants. Thereupon the defendants sought to prove that it was due to the greasy state of the road. The judge held upon this that the defendants ran on the highway a vehicle with knowledge that the surface of the roadway was in a condition likely to cause the vehicle to skid and do damage, and gave judgment for the plaintiff. On appeal the Divisional Court (Alverstone, L.C.J., and Walton, J.) held that this point of "user with knowledge" was doubtful; but that the other finding, i.e., that there had been negligent user, was sound, and the appeal was accordingly dismissed. The finding as to user, as we saw above, was confirmed in the *Wing* Case by the Court of Appeal.

What then is the conclusion of the whole matter? There would appear to be two conclusions worthy of note. The first is that there is no *prima facie* negligence in placing a motor omnibus on a slippery road; the second that when a motor omnibus is being driven along a slippery road the driver must use exceptional care, and if, by failing to do so, he causes the motor omnibus to slip and do damage that is negligence for which the owner of the motor omnibus will be liable in damages; and what applies to a motor omnibus applies to any other motor vehicle.

Expense of Litigation.

ANY statement by the Parliamentary and Commercial Law Committee of the London Chamber of Commerce on the high cost of litigation deserves respectful attention. It will be remembered that it was owing to the first memorandum submitted by that body to the Lord Chancellor in April, 1930, that many useful reforms such as those contained in Ord. XXXVIIIa (the New Procedure Rules) and the amended Ord. III, r. 6, Ord. XIV, Ords. XX to XXIII and Ord. XXX are now familiar and established parts of the practice of the High Court.

Unfortunately the Second Interim Report of the Business of the Courts Committee, appointed by the Lord Chancellor to make proposals for the purpose of cheapening and speeding up litigation, met with much hostile criticism from the legal profession, and both the General Council of the Bar and the Legal Procedure Committee of The Law Society reported unfavourably on some of its proposals, notably the proposal that the Court of Appeal should be constituted of a body selected from among the whole number of puisne judges.

The Parliamentary and Commercial Law Committee of the London Chamber of Commerce, in a recently published memorandum on the Second Interim Report of the Business of the Courts Committee, has now added its voice to the many notes of dissent aroused by the Second Interim Report. It regrets that "economy," i.e., "cheapening the cost of litigation from the point of view of the litigant, and not merely administrative economy from the point of view of Treasury, seems to have been lost sight of."

The proposed redistribution of the work of the Probate Divorce and Admiralty Division of the High Court on the ground of simplification of practice is criticised on the ground that, in fact, the practice of the Admiralty Court is simpler, cheaper and more efficient than that of the King's Bench Division, especially as regards interlocutory proceedings, which are both more frequent and more expensive in the King's Bench Division. It is pointed out that the Admiralty Court is an international court much used by foreigners, and even if its abolition were merely technical, it would react on the willingness of foreigners to have resort to it. Certain foreign lawyers have already written letters to Lloyds List deprecating its abolition. It enjoys a world-wide prestige and the confidence of foreign shipowners, cargo owners and underwriters, who frequently resort to it voluntarily rather than the courts of other countries. Moreover, it is the Prize Court of Great Britain, and for that reason alone it should not be amalgamated with the King's Bench Division.

"The circuit system," states the memorandum, "is the key to the efficient working of the King's Bench Division." The proposals of the Business of the Courts Committee with regard to the reform of the system do not go far enough, and the Chamber prefers the proposals in the memorandum of Lord Wright, at p. 52 of the Report. There are grave objections to the suggestion of the Newcastle-upon-Tyne Incorporated Law Society that permanent judges of the High Court should be attached to certain provincial districts, not least being that district judges would be out of touch with one another, and the hardship on London litigants of bringing witnesses to a provincial town would be no less than that on provincial litigants of bringing witnesses to London.

The Chamber agrees with the General Council of the Bar and The Law Society that it would be a retrograde step to constitute the Court of Appeal of a body selected from the whole number of puisne judges, without appointing fresh Lords of Appeal. It is pointed out that it is only in accordance with human nature that business men should prefer that their appeals be heard by a superior court consisting of judges specially sitting as Appeal Judges. It will be remembered that the Bar Council stressed this argument among others in dealing with the proposals for the reform of the Court of Appeal.

With regard to the proposal that the High Court should be empowered to remit cases to the county court up to £200, the memorandum quotes the opinion expressed in its first memorandum in April, 1930, that the county court judges have already more than enough to do. The expense of fighting a case in the county court involving from £100 to £200 is little, if any, less than in the High Court, taking into consideration the loss of time. If such a reform is made, there must be a corresponding reform of procedure and practice. Many of the county courts are inconveniently situated for business men, who naturally prefer their cases to come before a judge of

the High Court, more especially as the Law Courts are situated in a convenient part of London.

Unless the proposals in its first memorandum, especially as regards the reduction of the personal attendance of witnesses, are made compulsory, the Chamber emphasises that no material lessening of expense or increase of efficiency can be achieved. The New Procedure Rules, it is suggested, should also be made compulsory in the cases to which it applies.

The criticism that cheapness for the litigant is in danger of being sacrificed to administrative cheapness to the Treasury has some force, especially in view of the recently-published figures of the receipts and expenditure of the High Court, the Court of Appeal and Courts of Assize for the year ended 31st March, 1933, showing receipts of £944,054 and expenditure of £716,339, including judge's salaries. The popularity of the New Procedure is, however, due as much to its economy as to its speed. There is an occasional reluctance to employ it in the more complicated class of cases and the suggestion that it should be made compulsory will not be welcome to those who prefer thoroughness to speed. With regard to the county court jurisdiction, while it is appreciated that there is a real demand in the provinces for its extension (a resolution was passed in July, 1933, by the Associated Provincial Law Societies for its extension up to £300) the objection that there would be no great saving of expense must be admitted to be a powerful one. With regard to the proposed reduction of the personal attendance of witnesses it will be remembered that in the supplementary memorandum of the Chamber published in August, 1931, although the disadvantages of written evidence were recognised, compulsory written evidence was nevertheless advocated on the ground of cheapness. While acknowledging the great saving that would result from such a reform, it would be regrettable if the obvious advantages of oral evidence and cross-examination were only available to every litigant in exceptional cases. In conclusion, it must be said that the Chamber has again rendered a signal service to the cause of cheaper litigation by repeating the emphasis which it laid in April, 1930 on that aspect of law reform.

Company Law and Practice.

LAST week I dealt with certain aspects of the remuneration of directors, but it is a wide topic, and I think another column could usefully be devoted to an examination of other sides of it. One of the other aspects which remains to be examined, and which has from time to time given rise to a good deal of discussion and conflict of judicial opinion, is the question of apportionment of directors' fees.

The first material case is that of *Swabey v. Port Darwin Gold Mining Co.* (1889), reported in 1 Meg. 385, and it is most unfortunate that the report is not correct, and that the article on which the whole case turned is wrongly reported in a vital particular. The actual article was to the effect that the directors should each receive by way of remuneration out of the funds of the company in each year the sum of £200, and the chairman in addition £100 per annum. According to the report the article provided for remuneration "at the rate of," but, as will be seen above, this is not so. The facts of the case were that a director resigned his office during a year, and then claimed remuneration for the apportioned part of the year; a claim which was upheld by the Court of Appeal, on the ground that there was a right to apportionment implied by reason of the power of resigning vested in the directors, and the power of removing the directors vested in the company.

But this decision is at variance with other and subsequent decisions, and it therefore becomes necessary to look at them. *Salton v. New Beeston Cycle Co.* [1899] 1 Ch. 775 is the first

of such cases, and it is a decision of Cozens-Hardy, J. "The board shall be entitled to receive by way of remuneration in each year £5,000. Such remuneration shall be divided among the directors in such proportions and manner as they shall from time to time agree, or, in default of agreement, equally," ran the article in dispute. The company was incorporated in June, 1896, and went into liquidation in November, 1897. The first directors were to be nominated in writing by the subscribers to the memorandum of association, and N. was duly so nominated.

The question then arose as to whether any remuneration was payable to N. in respect of a period of more than a year. On behalf of the defendant company it was argued that the Apportionment Act, 1870, had no application, and this is rather interesting, and will be referred to again later in this article. But Lord Cozens-Hardy does not in his judgment deal at all with the Apportionment Act. He says, at p. 779: "The plaintiff contended that N. was entitled to one equal sixth share of remuneration at the rate of £5,000 a year from the incorporation of the company to the date of winding up . . . Against this it was urged that at the utmost only one year's remuneration could be claimed, and that there is no apportionment in respect of an incomplete year. This seems to me to be right. Article 81 does not give remuneration at the rate of £5,000 a year, but only provides that the board shall be entitled to receive by way of remuneration in each year £5,000. I see no ground for extending this language, or for holding that any remuneration can be claimed except for a complete year."

In *Re Central De Kaap Gold Mines* [1899] W.N. 216, Wright, J., went a step further and held there was no apportionment under an article as follows: "The directors shall be paid out of the funds of the company as follows, viz., a sum of £150 per annum to the chairman, and a sum of £100 per annum to each ordinary director . . . by way of remuneration for their ordinary services." The learned judge stated that he had entertained some doubt as to the meaning of the article.

In *McConnell's Claim* [1901] 1 Ch. 728, to which reference was made last week on another point, Wright, J., gave a decision similar to that in *Central De Kaap Gold Mines*, *supra*, the article again saying "per annum." Whether it is quite correct to speak of these decisions following that of Lord Cozens-Hardy is open to question; the construction of the *New Beeston* article and of the form used in both the two subsequent cases might well, as it seems to me, differ.

Next we have *Inman v. Ackroyd & Best Ltd.* [1901] 1 Q.B. 613, a decision of the Court of Appeal. Here the material words of the article were "the sum of £125 per annum per director and such further sums as shall from time to time be determined by the company in general meeting, and the same shall be divided among them in such proportion and manner as the directors by agreement may determine, and in default of such determination, equally." Bruce, J., decided against a director who had duly resigned his position as director after serving for a broken period of seven months, a decision which was affirmed by the Court of Appeal. The decision, so far as concerns Collins, L.J., at any rate, goes on the ground that the provision as to division of the remuneration of the directors refers to an annual distribution of an annual amount. A. L. Smith, M.R., referring to the Apportionment Act, says that, as to the question raised under the Apportionment Act he cannot see that there is anything to apportion.

After this spate of decisions comes an interval of some twenty years, when the point breaks out again in a similar way, and is decided in a way by no means satisfactory, in that the question of the Apportionment Act is still left open. Let us look at the case—*Moriarty v. Regents Garage & Engineering Co. Limited* [1921] 1 K.B. 423; [1921] 2 K.B. 766. The plaintiff agreed to sell his business to a company partly for cash and partly for debentures; the sale agreement provided that the vendor should be one of the directors and should act

as such, and that his fees for so acting should be £150 per annum. The plaintiff was appointed a director to hold office so long as he held a certain amount of debentures in the company. By agreement he subsequently agreed to accept repayment of all the debentures held by him and thereupon ceased to be a director of the company. He claimed for remuneration at the rate of £150 a year for the broken period of a year down to the date of his ceasing to be a director; having failed in the county court he succeeded in the Divisional Court, but failed once more in the Court of Appeal.

The deputy county court judge held that he was bound by authority to decide against the plaintiff; no doubt on the authority of the cases to which I have made reference above. The Divisional Court (Lush and McCardie, J.J.) examined the authorities at some length and decided that the Apportionment Act, 1870, applied, and that the plaintiff was accordingly entitled to recover. Lush, J., says that the two cases which presented the most difficulty were *Central De Kaap Gold Mines*, *supra*, and *McConnell's Claim*, *supra*; and emphasises that Wright, J., was following, or purporting to follow, Cozens Hardy, J.'s decision in *Salton v. New Beeston Cycle Co.* "In so far as he expressed a view of his own," says Lush, J., at p. 439, "he expressed it with some doubt, and in those circumstances I do not think that we can properly say that we are bound by those judgments. With the greatest respect for the judgments of Wright, J., if it is open to me to express my own view, I should have come to a different conclusion."

McCardie, J., says, at p. 448: "With regard to the judgments of Wright, J. . . I desire to add merely this, that in my view Wright, J., seemed to regard the Apportionment Act as a thing to be rejected rather than to be applied, and his judgments have to be read in the light of that circumstance. With the greatest respect I am unable to follow the result arrived at by that most distinguished judge. The text-books conflict in their opinion of those decisions." The learned judge then proceeds to refer to Buckley and Palmer.

The Court of Appeal reversed that decision, holding that as the question on the Apportionment Act had not been raised in the county court it could be subsequently raised. The judgment of Lord Sterndale, M.R., contains a summary of the position which I may perhaps quote: "This claim was attempted to be supported here, first upon the construction of the agreement, secondly upon the Apportionment Act, 1870, and thirdly, if both these grounds failed, upon an implied agreement to be inferred from the circumstances of the case. It seems to me that upon the construction of the agreement it must fail. It is a payment per annum, a payment for a year, and unless he serves for the year he cannot get the payment. With regard to the Apportionment Act, I express no opinion whatever as to whether that Act would have applied to this agreement if it were open to the plaintiff to argue that it does, because I think it is abundantly clear that that point was never taken in the county court."

Scrutton, L.J., makes this observation, at p. 779: "I should like to say this further, that . . . it seems to me that there is no decision binding on the Court of Appeal as to whether directors' fees are salary within the Apportionment Act in the case where the agreement, if there is an agreement, is simply for payment of so much per year. I do not express any opinion one way or the other. It seems to me a very arguable point."

I would conclude by expressing my entire agreement with two observations contained in Palmer's "Company Precedents," 14th ed., Pt. I, at p. 673. The first is that it is not easy to see why the Apportionment Act does not apply, and the second is that it is evident that the point requires consideration.

Mr. Lewis Lincoln Whitfield, solicitor, of Wandsworth and Great Winchester Street, left £10,348, with net personalty £10,235.

A Conveyancer's Diary.

AN interesting case with reference to the apportionment of capital and income is *Re Walker, Walker v. Patterson* [1934] W.N. 104.

Apportionment between Capital and Income—Stock Sold with Accrued Dividend.

Under the will of a testator who died in 1926 trust funds representing his residuary estate were held, in the events which happened, as to one-fifth share thereof, in trust for his daughter, the defendant Mrs. Patterson, for her life, with remainder for her children; as to another one-fifth share in trust for her daughter, Mrs. Elder, for her life, with remainder for her children; and as to another one-fifth share, for the children of another daughter, Mrs. Atkinson, who died in 1933. The interests of the children in each case were contingent upon their attaining the age of twenty-one.

In May, 1933, in the course of administering the estate, the trustees sold £31,702 14s. 3d. India 5½ per cent. Stock 1936-38 and received a net sum of £34,972 18s. 10d. The stock belonged to a class known on the Stock Exchange as "short dated accrued interest bonds," and the contract note, according to the report above cited, was in the following form, though it is obvious that the contract stamp should read £1 instead of 1s.:

£31,702 14s. 3d. India 5½ per cent. Stock	£	s.	d.
1936-38 at 108½	34,397	8	10
Accrued interest, 15th January to 24th May, 129 days	616	5	0
	£35,013	13	10
Contract stamp	0	1	0
Commission re-invest.	39	15	0
	£34,972	18	10

A summons was issued by the trustees to ascertain whether the sum of £616 5s. representing the accrued interest should be treated as income.

The rule was laid down in *Scholefield v. Redfern* (1863), 2 Dr. & Sm. 173, and discussed in *Freeman v. Whitbread* (1865), 1 Eq. 266.

In the former case Kindersley, V.-C., said: "Suppose part of the testator's property to consist of certain American stock bearing interest or dividends payable at half-yearly periods, say January and July, and the trustees sell it at any other time than precisely the period at which a dividend has just accrued, the money realised by the sale is so much more in proportion to the time which has elapsed since the last dividend day. Therefore the amount realised by the sale is compounded partly of the value of the stock itself, and partly of the value of that proportionate part of the current half-year's dividend, which may be considered to have accrued since the last dividend day. It is contended that the tenant for life ought to have this latter portion as income. Now it is certain that in the multitude of cases of administration of states in modern times where similar directions have been given by testators, the court has never been in the habit of administering any such equity. When we consider a little further, it is obvious that if the tenant for life is to have something out of the sale money, as representing income, then when the trustees invest it on the very day on which the dividend has just accrued, the same equity ought to be administered the other way, and we ought to take from the tenant for life something of his next dividend on the Consols, and add that to the capital in order to make things equal as between him and the remainderman. It is clear that if there is an equity one way, there is an equity the other way." The learned Vice-Chancellor went on to say that it had never been the practice to administer such an equity on the ground of the inconvenience which would be caused by reason of the complex investigation to which it would lead.

In *Bulkeley v. Stephens* [1896] 1 Ch. 241, it was held that in the peculiar circumstances of that case, the tenant for life was entitled to an apportioned part of a dividend declared and received by a purchaser of stock which was sold "cum dividend." In that case, however, the trust had not been carried out strictly, and if it had been, the tenant for life would have been entitled to an apportioned part of the dividend.

In *Re Walker*, Clauson, J., reviewed the authorities with special reference to *Scholefield v. Redfern* and *Bulkeley v. Stephens*.

His lordship, after commenting upon the unusual form of the contract note, said that it was obvious that, according to the more familiar form of note, the price paid for stock was liable to appreciation or depreciation commensurable with the nearness or remoteness of the date for payment of the interest to or from the date of investment. The separate statement on the note of the amount of the interest accrued and of the price to be paid was, his lordship said, only an artificial arrangement for keeping the quotation steady and uniform and was not concerned with nor could it affect the respective rights of the tenant for life and remaindermen. There was, so the learned judge found, no special circumstance which would justify a departure from the rule that there would be no apportionment where the quotation of the stock purchased included accrued interest.

Hence the enhanced price of stock, by reason of there being an accrued dividend going with it, does not belong to a tenant for life in the ordinary case, but it seems to have been recognised in the cases to which I have referred that there might be circumstances (as there were in *Bulkeley v. Stephens*) where an apportionment would be made.

Landlord and Tenant Notebook.

THROUGH the kindness of those acting for the third party in the action, I have been supplied with a copy of the judgment in the unreported case of *Timmings v. Strahan; Brown, Third Parties*, recently decided by Mr. Justice Macnaghten at Liverpool Assizes. The judgment is undoubtedly of great interest to those concerned with working-class property, and it is suggested that a device has been invented by which the authority of *Cavalier v. Pope* [1906] A.C. 428, will be rendered purely academic.

The third party owned a four-roomed basement house let to the defendant. The house was normally entered by a flight of stone steps leading down to the basement door. It is clear that these were part of the premises demised—of the parcels, to use conveyancing language—for while the earlier part of the judgment reads as if this might not be so, later on we find a statement that the steps were in the defendant's occupation. The rental was such as to import into the tenancy a landlord's covenant to keep the house fit for human habitation, by virtue of s. 1 of the Housing Act, 1925: see *Walker v. Hobbs* (1889), 23 Q.B.D. 458.

The plaintiff was found to be tenant to the defendant of two of the rooms, her tenancy giving her the joint use, with the defendant, of a third room (the basement kitchen). While the matter was not gone into, I think it can be said that she had, by virtue of necessity, a right of way over the flight of steps as an appurtenance to the parcels comprising the premises sub-let.

The top step of the flight having become badly worn, the plaintiff, returning home one day, slipped, fell, and was severely injured. The learned judge found as facts that the step was in the nature of a concealed trap and that its condition was known to the third party.

On these findings the learned judge first held that the plaintiff was entitled to succeed against the defendant both in contract and in tort. Perhaps there should, strictly

speaking, have been a further finding, namely, that the defendant knew of the defect, to support the judgment on the basis of contract, for in *Morgan v. Liverpool Corporation* [1927] 2 K.B. 131, C.A., it was held that the Housing Act obligation of a landlord was exactly the same as that of a landlord covenanting to repair, so that knowledge was a condition of liability. Two other criticisms suggest themselves: did the defendant's statutory liability extend to the steps, and if so, did the defect make the premises unfit for human habitation? I do not know that these points, if fully gone into, would have been answered in the plaintiff's favour. It is true that a new lease granted under L.T.A., 1927, must, as was decided by *Whitley v. Stumbles* [1930] A.C. 544, include incorporeal hereditaments in the "premises," but the Housing Act does not say "premises," but "house," and if it did say "premises," how can one repair an easement? As to fitness for human habitation, very strikingly divergent views were indeed expressed by members of the Court of Appeal in *obiter dicta* in *Morgan v. Liverpool Corporation*, *supra*, but I think we must take it that the standard would demand safe steps.

In fact, the judgment dwells far more on the rights sounding in tort. The defendant was the occupier of the steps; the plaintiff an invitee or licensee, it did not matter which, for the defect constituted a concealed trap.

As between the defendant and the third party, the action was (by reason of the authorities) one for breach of contract. His lordship refused to accept the plea that the defendant's own default put her out of court, and he held that "the accident to the plaintiff and the consequent liability of the defendant to her" were "the natural and direct consequence of the failure on the part of the third party to perform his contractual obligations." I cannot suggest that this is in any way startling; landlords and other contracting parties have time and again been held liable for such consequences; indeed, in *Cavalier v. Pope* the action was brought by husband and wife, the husband tenant suing in respect of medical expenses incurred by virtue of his status, and there was no appeal against an award in his favour.

What *Cavalier v. Pope* ultimately decided was that the wife of the tenant, being a stranger to the contract, could not sue the landlord for injuries sustained in consequence of a defect in the premises.

There are, therefore, not many points on which one can compare that case with the present one. The plaintiff in the present case was indeed the daughter of the defendant, and occupied the part sub-let with her husband, but the suggestion that the tenancy was a bogus one was not seriously pursued and was rejected, nor was it material for the purposes of tort. If the apprehended danger be that in a *Cavalier v. Pope* case the injured party will in collusion with the tenant seek to establish a sub-tenancy—well, it may occasionally come off, though it is not likely to succeed where the two are husband and wife, when it would, of course, be most useful, no action in tort being possible.

It is, indeed, more to be apprehended by landlords of working-class property that the injured person will sue the tenant in tort, though this could not have been done in *Cavalier v. Pope*, or in other cases in which the two are married. But it must be remembered that this will be possible only when the defect occurs in the premises demised themselves and constitutes both a trap and a breach of the duty to keep fit for human habitation. If this invites dishonesty it cannot be helped. It is true that if in the present case the defect had not amounted to a trap and the sufferer had been not Mrs. Timmings, but an insurance agent, his ultimate chances of recovering damages would have depended on whether he was calling to see Mrs. Timmings or her mother Mrs. Strahan, and he would be much tempted to make it Mrs. Strahan, the occupier of the steps and tenant of Mr. Brown. For, if he were calling on Mrs. Timmings, the series of decisions

culminating in *Fairman v. Perpetual Investment Building Society* [1923] A.C. 74 (and discussed in this "Notebook" on 4th July, 1931 (75 Sol. J. 436)), would debar him from proceeding against Mrs. Strahan, who was landlord occupying the retained, undemised part and liable only for concealed dangers. He would be the mesne tenant's invitee, the sub-tenant's licensee.

I may add that Mr. Justice Macnaghten's finding that the defect in this case, a defect apparent and known to the plaintiff, constituted a concealed trap, is one with which many judges might disagree; but the judgments of Lords Buckmaster and Carson in *Fairman v. Perpetual Investment Building Society*, *supra*, show how very much this question of fact is a question of opinion, and no good purpose would be served by my enlarging upon the matter here.

Our County Court Letter.

NYSTAGMUS AND WORKMEN'S COMPENSATION.

IN the recent case of *Jones v. Broughton and Plaspower Colliery Co. Ltd.*, at Wrexham County Court, the appellant's case was that (1) she was a widow and partially dependent upon her deceased son, who had lived with her and his two brothers until his death in October, 1933; (2) his health was excellent until October, 1932, but in March, 1933, he was certified as suffering from nystagmus, and was paid £1 6s. a week for total incapacity; (3) the coroner certified that death was due to thrombosis of a branch of the coronary vessels, i.e., a clot of blood in an artery of the heart; (4) the deceased had suffered from tachycardia (i.e., an excessively high pulse rate) which was recognised as an accompaniment of nystagmus. The respondents' case was that (a) tachycardia was not a cause of thrombosis, which was often due to atharoma, viz., degeneration of the arterial walls of the heart; (b) the functional tachycardia was due to nervous trouble, and would not cause roughening of the walls of the heart. His Honour Judge Sir Artemus Jones, K.C. (sitting with a medical assessor) observed that (1) the issue was whether any nexus existed between the thrombosis and nystagmus; (2) the clot of blood had caused ventricular fibrillation (viz., a fluttering of the heart) which is followed by sudden death; (3) the onus of establishing that tachycardia produced (indirectly) the cause of death was upon the applicant, who had failed to discharge that onus. It was therefore held that the nystagmus had neither directly nor indirectly caused the death, which was due to natural causes. Judgment was given for the respondents, with costs on Scale C.

MOTORIST'S LIABILITY FOR DOCTOR'S BILL.

IN *Shand v. Hunt*, recently heard at Dudley County Court, the claim was for £3 1s. in respect of medical attention to a third party, viz., a child who was alleged to have been knocked down and injured by a motor lorry—of which the defendant was the owner, and his son the driver. His Honour Judge Tebbs held that the action failed for the following reasons: (1) there was no evidence as to who summoned the doctor; (2) the latter did not attend the child in the street, but at the house of its parents, who (by accepting the doctor's services) became liable in law for his bill; (3) possibly there might have been a guarantee from the defendant, but for that purpose a document in writing would have been necessary; (4) the defendant would only become liable on proof that the negligent driving of his vehicle caused the injuries—in which event the father could recover (from the defendant) the amount of the doctor's bill. Judgment was therefore given for the defendant, with costs.

Mr. William Frederick Foster, solicitor, of Hampstead, and of Gray's Inn, left £16,538, with net personality £13,051.

To-day and Yesterday.

LEGAL CALENDAR.

14 MAY.—The trial of William Palmer for the murder of John Parsons Cook opened at the Old Bailey on the 14th May, 1855. Had he died in 1852, the town of Rugeley would have mourned him as one of its most eminent and virtuous medical practitioners, but a passion for the Turf got him into the hands of a moneylender, and the persecution of the moneylender brought him to the gallows. Cook was a racing associate whom he defrauded of his possessions and poisoned with strychnine, and after the discovery of that crime, two coroners' juries found verdicts of wilful murder as a result of the exhumation of the bodies of his wife and his brother whose lives he had heavily insured.

15 MAY.—On the 15th May, 1685, Lord Chief Justice Jeffreys was created Baron Jeffreys of Wem in the County of Salop, the first Chief Justice to be granted a peerage during his term of office. The honour was therefore an exceptional mark of royal approbation of the energetic judge who was now virtual ruler of the City of London and had already practically superseded the Lord Keeper whom he was soon to succeed with the title of Chancellor.

16 MAY.—According to the record of his baptism at Moorfields on the 16th May, 1675, Thomas Pengelly was the son of another Thomas Pengelly who was an opulent London merchant trading with Smyrna, Aleppo and the Indies, though the friendship of Richard Cromwell with the family led to a scurrilous report that he was the father of the child. After he had attained legal eminence, a witness once made an indirect allusion to the rumour. When asked by him how long a certain way through Windsor Park had been used, he replied: "As far back as the time of Richard Cromwell." Pengelly became Lord Chief Baron of the Exchequer in 1726.

17 MAY.—On the 17th May, 1753, Dr. Archibald Cameron was condemned to death for his part in Prince Charlie's rising eight years earlier. Against his own judgment he had followed his clan and joined the rebel forces as a physician. After the final defeat of the Scots, he had escaped to France, but returning to collect subscriptions for the relief of his fellow exiles, he had been arrested and committed to the Tower. Lord Chief Justice Lee pronounced sentence and the prisoner "made a genteel bow and only desired he might have leave to send for his wife."

18 MAY.—On the 18th May, 1689, Sir Robert Wright, formerly Chief Justice of the King's Bench, died of a fever in Newgate Gaol.

19 MAY.—Lawyers do not figure very prominently in the Church's calendar, and, among the few who do, one of the most notable is Yves de Kermartin, the patron saint of Brittany. Having practised for some years as a barrister, he subsequently took Holy Orders and sat as a judge in the ecclesiastical courts, first at Rennes and later at Tréguier. In every second church in Brittany he is represented between a rich man and a poor man, giving judgment for the poor man without fear or favour. He died on the 19th May, 1303, and was buried in the cathedral at Tréguier where in the sacristy his skull may be seen and venerated by the faithful.

20 MAY.—On the 20th May, 1573, Robert Weston, Lord Chancellor of Ireland, died in Dublin and was buried beneath the altar of St. Patrick's. He was "a notable and singular man, by profession a lawyer, but in life a divine." Ever since his arrival in Ireland, six years earlier, he had been a martyr to gout, and though he had repeatedly begged to be recalled, he had struggled bravely to perform the duties of his office, for he was "a man so bent to the execution of justice, and so severe therein that he by no means would be reduced or averted from the same."

THE WEEK'S PERSONALITY.

If it were sufficient qualification for judicial office for a man to be "of comely person, airy and flourishing in his habits and manner of living," besides a clever and amusing mimic, Sir Robert Wright would have made an excellent Chief Justice. However, he was so poor a lawyer that at the Bar he could not write an opinion for himself, and used to copy out the compositions of a friend. Such practice as he had came to him through his wife who was the daughter of the Bishop of Ely. His "voluptuous and unthinking course of life" having led him into great embarrassments, he appealed for help to Sir George Jeffreys, whose acquaintance he had made and, as a result, a place was found for him on the bench of the Court of Exchequer, in spite of the objections of the Lord Keeper, who "knew him but too well and was satisfied that he was the most unfit man to be made a judge." Unhampered by legal knowledge, he was able to give any decisions which the Government required, and rose to be Chief Justice, first of the Common Pleas, and, finally, of the King's Bench. On the revolution of 1688, he went into hiding, but was discovered, arrested and committed to Newgate. There he caught a fever and after three months' confinement death opportunely released him.

THE HEALTH OF THE BENCH.

In replying to the toast of "His Majesty's Judges" at the Mansion House dinner, the Master of the Rolls remarked that the health enjoyed by them was good and recalled Lord Justice Mathew's observation on one occasion when the courts were re-assembling after the Long Vacation that "from the point of view of the Bar, all the judges looked disappointingly well." Perhaps to-day reduced judicial salaries and curtailed vacations may mitigate the disappointment of aspirants to the ermine, but in the past, its existence has often been tantalisingly alluded to by members of the Bench. Once Lord Darling, in getting out of a taxi at the Law Courts, grazed his shin, and, having to send for some ointment, was late in taking his seat. He apologised to the jury for having kept them waiting, and F. E. Smith, K.C., who was in the case, expressed the hope that "nothing serious" was wrong. "Thank you, Mr. Smith, no," replied the judge. "There will be no vacancy at present." I think it was an Irish judge who, on receiving from an aspiring Attorney-General an inquiry about his health, replied: "Mr. Attorney, I am ip horribly good health."

THE COMMON LAW.

Lord Macmillan, in the course of his Rede Lecture at Cambridge, drew some remarkably interesting contrasts between the law of England and the law of Scotland, the one based on practice and the other (the child of the Civil Law) based on principles; the one empirical and the other logical. He cited Bentham, who remarked that the judges of England have made the Common Law as a man makes law for his dog—by waiting until he has done something wrong and then beating him for it. This is very different from Plowden's estimate of the Common Law: "It is no other than pure and tried reason." Coke also, lifted up by enthusiasm, declared: "It is the absolute perfection of reason—the ground thereof is beyond the memory or register of any beginning." But there are extremists for the other view: "Had the whole system been blindly scraped together from every age, nation and tribe in the Universe, from the farthest extremity of Siberia to the remotest deserts of Garamantes, it could hardly have presented a more confused and hideous jumble of legal lumber than the statute and common law of England." Yet by the test of practical success in the art of government, Lord Macmillan would award the palm to the English race.

Notes of Cases.

Court of Appeal.

Liddle v. North Riding of Yorkshire County Council.

Scrutton, Greer and Slesser, L.JJ. 10th, 11th, 12th and 23rd April, 1934.

ACCIDENT — CHILD — ROAD WORKS — WALL — HEAP OF SOIL — FALL — INJURIES — LIABILITY OF LANDOWNER — NO NUISANCE.

Appeal from the Leeds Assizes.

The plaintiff, a child six years old, recovered damages at the Leeds Assizes in respect of injuries sustained in falling from a wall. In the course of executing a road improvement, the County Council built a wall 4½ feet high, between the road and a field. There was a sharp drop of 18 feet into the field. Against the wall a heap of soil had been placed. On Saturday afternoon, after the workmen had gone, the plaintiff and two companions climbed up the heap to the top of the wall. All had previously been warned off. While sitting on the wall, the plaintiff overbalanced and fell backwards.

SCRUTTON, L.J., allowing the appeal of the County Council, said that they had done nothing which injured the boy as in *Excelsior Wire Rope Co. v. Callan* [1930] A.C. 404, and *Mourton v. Poulter* [1930] 2 K.B. 183. The action against them must be based on their having led the boy into danger by creating an attractive and dangerous combination. A grown-up, whether licensee or trespasser, would have had no case, but English law readily finds remedies for injuries to children (*Latham v. R. Johnson & Nephew Ltd.* [1913] 1 K.B. 398, at p. 413). But to fasten liability, it must be proved that the landowner expressly or impliedly invited the children on to his land, and either did an act or allowed a hidden danger which might injure them. He would not be liable for obvious dangers. In climbing the heap and sitting on the wall, the child was a trespasser, and, in all the circumstances, there was no evidence that the defendants were negligent in leaving the heap of soil against the wall. The heap was not a nuisance, because the verge on which it was placed was not yet dedicated to the public and, moreover, it did not cause the accident. The judgment for the plaintiff must be set aside.

GREER and SLESSER, L.JJ., agreed.

COUNSEL: Singleton, K.C., Morley, K.C., and D. Robson; Jardine, K.C., and G. Streetfield.

SOLICITORS: Lambert & Hale, agents for H. G. Thornley, Northallerton; Reed & Reed, agents for Colin Brown, Wilkinson & Wharton, Whitby.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

O'Reilly v. Prudential Assurance Co., Ltd.

Lord Hanworth, M.R., Romer and Maugham, L.JJ.
24th and 25th April, 1934.

INSURANCE — LIFE POLICY — PROVISIO — RECEIPT CLAUSE — CONCLUSIVENESS.

Appeal from a decision of Clauson, J. (78 Sol. J. 173).

An insurance policy provided for payment of the amount assured to the executors and administrators of the assured, but contained a proviso that a receipt for the sum payable, signed by any person being either an executor or administrator, or the husband or wife, or any relation by blood or connection by marriage of the assured, should be a discharge to the company for the same and should be final and conclusive evidence that the sum had been duly paid to and received by the person lawfully entitled, and that all claims against the company had been satisfied. The applicant, an illegitimate child of the assured, was her administratrix and sole beneficiary under her will. The sum payable had been paid to a niece of the assured who gave a receipt. Clauson, J., held that the company was discharged and that the proviso was not void.

LORD HANWORTH, M.R., dismissing the appeal, said that it had not been established that the administratrix took a vested interest in the moneys secured which could not be divested by the proviso. This proviso was part of the contract between the assured and the company, and the niece came within the class described by it. There was no repugnancy between the express clause and the proviso: the latter qualified the former when they were read together (see *Da Costa v. Prudential Assurance Co.*, 120 L.T. 353). Nor was the proviso void for uncertainty.

ROMER and MAUGHAM, L.JJ., agreed.

COUNSEL: Pritt, K.C., and A. T. Denning; Greene, K.C., Spens, K.C., and G. O. Blanco White.

SOLICITORS: Fladgate & Co.; Herbert H. Mosley.

[Reported by FRANCIS H. COWPER, Esq., Barrister-at-Law.]

High Court—Chancery Division.

Egyptian House Properties v. Maynards, Limited.

Clauson, J. 27th April, 1934.

LANDLORD AND TENANT—REPAIRS ALLOWANCE—DEDUCTION BY TENANT—INCOME TAX.

This action raised the question as to the amount of tax a tenant might deduct when he pays his rent, the plaintiffs contending that the tenant could only deduct tax after deducting from the rent the allowance for repairs, the defendants contending that the tax was deductible from the gross amount of rent. The plaintiffs were the lessors and the defendants the lessees of premises in the Strand. The rent payable by the defendants to the plaintiffs in respect of the premises was £550 a year in four quarterly payments of £137, the plaintiffs being liable to do external and the defendants internal repairs. The annual value for the purpose of Sched. A of the Income Tax Act, 1918, was £880, and the authorised reduction under r. V 7 (1) (b) was £150, leaving a net assessment of £730. The plaintiffs contended that the repairs allowance of £47 10s. should have been deducted from the £550, and that the defendant could only deduct tax from the balance of £502. They accordingly claimed £11 17s. 6d. arrears of rent. The defendants submitted that the statement of claim disclosed no cause of action. They contended that the authorised reduction was not allowed by the Commissioners and that if it was, it was not deductible from the rent payable to the plaintiffs.

CLAUSON, J., in the course of a reserved judgment, said that to simplify the issue, the parties had agreed to consider £47 10s. as the sum which must be treated as the "just proportion" of the repairs allowance which was to go to the plaintiffs if any such benefit was to be given. The plaintiffs therefore claimed that the amount to be deducted for tax was 5s. in the pound on £550, less £47 10s. or on £502 10s., which came to £125 12s. 6d., and they claimed the difference between £137 10s. and that amount or £11 17s. 6d. as rent unpaid. It seemed fairly clear from s. 35 of the Finance Act, 1894, that the existence of the repairs allowance would not interfere with the right of the defendants to deduct exactly the same sum from the rent payable as if no provision for repairs allowance existed. The repairs allowance relieved the tenant occupier and his landlord, but the benefit of it was not passed on to any person either a mortgagee or a superior landlord. The Income Tax Act, 1918, recast those provisions but he (his Lordship) could not find that it altered the position of the parties in the present case. The preservation of the right of deduction secured by the Finance Act, 1894, s. 35 (c), was reproduced in r. 11, and he thought that the words in r. 4 referred not to deduction from the rent, but from the tax. The repairs allowance would be taken into consideration in calculating the tax. If his view was correct, the repairs allowance would never affect the deduction as between landlord and superior landlord, unless the "just proportion of it" was of such a figure as would reduce the assessed annual value to a figure below the annual rent payable by the landlord to

his superior landlord. It followed that the defendants were right and the plaintiffs were wrong in their respective contentions and the action must be dismissed. As an arrangement had been made about costs no order would be made as to costs.

COUNSEL: *R. Needham, K.C. and H. A. Hill; A. M. Latter, K.C., and Cyril L. King.*

SOLICITORS: *Simon, Haynes, Barlas & Ireland; William Easton & Sons.*

[Reported by S. E. WILLIAMS, Esq., Barrister-at-Law.]

International Mercantile Marine Company (Inc.) v. Oceanic Steam Navigation Company Limited.

Eve, J. 8th May, 1934.

MERGER OF ENGLISH COMPANIES—OPPOSITION BY AMERICAN COMPANY—*Locus Standi*—*Ultra Vires*.

This was a motion by the plaintiffs, a company incorporated under the laws of the State of New Jersey, U.S.A., for an injunction to restrain the defendants from acting on a provisional agreement, dated 30th December, 1933, and made between the Cunard Steam Ship Co. of the first part, the Oceanic Steam Navigation Co. of the second part, and the Commissioners of His Majesty's Treasury of the third part. The writ in the action which named as defendants the White Star Line, the Royal Mail Steam Packet Co., the Midland Bank Executor and Trustee Co., and the New York Trust Co., claimed declarations that the provisional agreement which was for the merger of the Cunard and White Star North Atlantic fleets was *ultra vires* the Oceanic Co. and was not binding on the company. The International Co. also claimed a declaration that the company ought to be treated as beneficial owners of the shares of the Oceanic Co. or were bound to veto the agreement. The merger agreement was entered into as a condition of Government assistance for the completion of new vessels.

EVE, J., in delivering judgment, said the motion for an injunction was based on the allegations, first, that the agreement was in substance one for the sale of the Oceanic company's undertaking and assets and that, in the absence from the memorandum of association of an express power, the company could not effect such a sale while it was a going concern; secondly, that even if it were competent for the company in general meeting to effect such a sale, it was *ultra vires* of the board of directors to do so; and thirdly, that even if the agreement had been *intra vires* of the board and the company, it was a transaction brought about by an improper exercise of the powers of the directors. In the face of the facts it was impossible to hold that this action could be maintained by the plaintiffs. They had no *locus standi* to impeach the conduct of the Olympic Company's business, either on the ground of its being *ultra vires* or a misuse of the company's statutory powers. From this conclusion it followed that the plaintiffs could not be entitled to any part of the relief claimed on this motion, but had they established a right to sue he (his lordship) would have held that the impeached agreement of 30th December, 1933, did not involve the sale of the Oceanic company's whole undertaking and assets, but only a part thereof, and further, that if it did involve the sale of the whole, it was one into which the Oceanic or its directors were empowered by its constitution to enter. Finally, in the absence of *ultra vires* and of any suggestion of fraud, it was well settled that the court had no jurisdiction to adjudicate on differences of opinion which had arisen over the conduct of the company's business, and the wisdom or otherwise of the policy which had been adopted. The motion would therefore be dismissed with costs.

COUNSEL: *Gavin Simonds, K.C., F. R. Evershed, K.C., and J. H. Stamp; Wilfrid Greene, K.C., and Gordon Brown; Spens, K.C., and J. B. Lindon; Cecil Turner; Sir Herbert Cunliffe, K.C., and E. Ackroyd; F. K. Archer, K.C., and R. L. A. Hankey.*

SOLICITORS: *William A. Crump & Son; Linklaters and Paines; Ashurst Morris, Crisp & Co.; Hill, Dickinson & Co.*

[Reported by S. E. WILLIAMS, Esq., Barrister-at-Law.]

High Court—King's Bench Division.

Rex v. Sussex Licensing Justices: ex parte Bubb.

Lord Hewart, C.J., Avory and Humphreys, JJ.
20th April, 1934.

LICENSING—EXTENSION OF PERMITTED HOURS—BY HALF AN HOUR—DURING SUMMER-TIME—ORDER INVALID—SUMMER-TIME NOT A "SPECIAL REQUIREMENT" OF THE DISTRICT—LICENSING ACT, 1921 (11 & 12 Geo. 5, c. 42), s. 1 (1), 12.

Their lordships made absolute a rule *nisi* for certiorari, which was granted on the 27th March, 1934, calling on the licensing justices for the Steyning Division of Sussex to show cause why an order made by them at the adjourned general annual licensing meeting on the 6th March, 1934, should not be removed into the High Court to be quashed. The order in question provided that "as respects licensed premises and clubs in the said Division sub-s. (1) of s. 1 of the Licensing Act, 1921, shall have effect as though "eight and a half" were substituted for "eight," and "half-past ten at night" were substituted for "ten at night" during the period of summer time." The effect of the order was to increase the permitted hours in the district by half an hour in the evening during the summer months, when there is a large influx of visitors to the district, especially in the coastal towns. The grounds on which the rule was granted were that: (1) the justices exceeded their jurisdiction in making the order; and (2) that in making the order the justices failed to exercise their discretion judicially.

LORD HEWART, C.J., said that he was of opinion that there was no course open to the court except to make the rule absolute. They had to deal with the Act of Parliament not as it might have been, but as it was. It appeared from s. 12 that the powers of the licensing justices were to be exercised at their annual licensing meeting. That seemed to contemplate something which was permanent, not something which was transitory. Moreover, before any such order could be made, the licensing justices must be satisfied that "the special requirements of the district" rendered it desirable, but here what was relied on was the existence of summer-time. It seemed to him very difficult to see how summer-time could be said to constitute a "special requirement of the district." He could not help thinking that the application was an attempt to escape the effect of the decision of that court in *Rex v. Sussex Justices* [1933] 2 K.B. 707, where it was held that the statutory period of summer-time was not a "special occasion." He thought that the order in question was contrary to the provisions as well of the Act as of the Rules, and that the rule *nisi* must be made absolute.

AVORY and HUMPHREYS, JJ., agreed.

Leave to appeal was granted.

COUNSEL: *Sir Reginald Mitchell Banks, K.C., and Alban Gordon* showed cause for the Brighton and County Licensed Victuallers' Protection Society, the Shoreham and District Licensed Victuallers' Association, and the Brighton Beer Retailers' Association; *John Flowers, K.C., and Geoffrey Lawrence* supported the rule.

SOLICITORS: *Godden, Holme and Ward, agents for Gates, McCully and Buckwell, Brighton; Walmsley and Stansbury, agents for J. E. Dell and Loader, Shoreham.*

[Reported by CHARLES CLAYTON, Esq., Barrister-at-Law.]

Probate, Divorce and Admiralty Division.

Potts v. Potts.

Bateson and Langton, JJ. 10th April, 1934.

HUSBAND AND WIFE—"CONSTRUCTIVE" DESERTION—DUTY OF JUSTICES TO GIVE REASONS FOR DECISION—APPEAL ALLOWED.

This was the husband's appeal from an order of the Gateshead justices, dated 13th October, 1933, directing him

to pay maintenance to his wife at the rate of 15s. per week, on the ground of desertion.

The parties were married in 1926, and there is one child—a daughter. According to the wife's evidence she left her husband on two occasions in 1930 owing to his outbursts of temper. After the second separation she did not return to him until 1932. There were further outbursts of temper on his part. He frequently told her to clear out, and in August, 1933, after she had gone to a dance with his consent, he assaulted her. On 26th September, 1933, she left him. According to the husband's evidence, he had reason to complain of her conduct with other men; he struck her only once in March, 1930, when he caught her with a man, and when she finally left him it was to go for her holiday, and he (being a railway porter) provided her with a railway pass. He was willing to take her back if she conducted herself properly. The justices made an order for 10s. per week for the wife and 5s. per week for the child, the custody of whom was granted to the wife. The justices gave no reasons for their decision. When requested for a copy of the reasons for the decision for the purposes of appeal the clerk to the justices wrote on 20th October, 1933, "It is not the practice of the justices to give reasons for their decisions."

BATESON, J., held that there was nothing to show that when the wife went away in September the husband had forced her to leave or intended to separate himself from her by not allowing her to come back. The evidence was quite insufficient to support a finding of constructive desertion. The order must, therefore, be set aside. Justices should always give reasons for their decision, particularly when they were asked for it. They might consider if it were not embarrassing to the appellate court to review their decision without knowing anything of their reasons for it. It was to be hoped that in future the magistrates would revise their practice.

LANGTON, J., agreed.

COUNSEL: *P. C. Lamb*, for the appellant; *J. A. Brightman*, for the respondent.

SOLICITORS: *Doyle, Devonshire and Co.*, for *Carse and Goodyear, Amble*; *King, Wigg and Brightman*.

[Reported by J. F. COMPTON-MILLER, Esq., Barrister-at-Law.]

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Obituary.

MR. C. H. AUSTIN.

Mr. Charles Howard Austin, M.A., solicitor, of Elm Court, Temple, and Eastbourne, died at his home at Eastbourne, on Thursday, 10th May, after a short illness. Mr. Austin was admitted a solicitor in 1885.

MR. D. S. MACKAY.

Mr. Donald Sween Mackay, solicitor, senior partner in the firm of Messrs. Russell & Mackay, of York, died on Monday, 7th May, in his eighty-first year. Mr. Mackay, who was admitted a solicitor in 1875, was, until his retirement from the office last December, the senior Official Receiver in the country. He had held that position both for the York and Harrogate and for the Scarborough districts, having been appointed to the former in 1897. He was also a magistrate and Chairman of the Licensing Justices, and former Under-Sheriff for York.

POLICE COURT JURISDICTION.

The work at Marlborough-street Police-court has been so heavy for several months past, says *The Times*, that it has been arranged to transfer Leicester-square, part of Wardour-street, Gerrard-street, and the east side of the Haymarket to Bow-street Police-court. In 1930 this area was added to Marlborough-street from Bow-street. The transfer came into operation last Tuesday.

Banquet to His Majesty's Judges.

The annual banquet to His Majesty's judges was held at the Mansion House on the 8th May. The Lord Mayor, Sir CHARLES COLLETT, presided, and proposed the health of the guests. He regretted the absence of the Lord Chancellor owing to official duties, and said that his place would be taken by the Master of the Rolls, who had played an active part during the last twelve months in recommending to the Lord Chancellor changes which would tend to expedite the work of the machinery of the law. The public would not be the only people grateful to him. The English Constitution stood out as a beacon light to the world in the midst of turmoil and uncertainty, and the brilliancy of that light was the spirit of loyalty to the Throne; the very rock on which it stood was the universal feeling of absolute confidence in the administration of justice by the King's judges. Those in the City were proud of the way in which their courts were administered and of the part played by the aldermen in upholding the tradition of the courts. Much was heard of Roman law, but less of the giants who had trodden the soil of the City between those days and the present, and who had been great lawyers.

THE MASTER OF THE ROLLS, in reply, welcomed members not only of the High Court of this country but of the Courts of South Africa, Australia, Ceylon, Nigeria, Mauritius and the Straits Settlements. He expressed regret at the absence of the Lord Chief Justice and deplored the loss to the Court of Appeal of the services of Sir Paul Lawrence, a loyal colleague, an energetic brother, and a faithful friend. He welcomed Lord Justice Maugham, who had added his strength to the Court of Appeal, and Mr. Justice Crossman, who had been appointed to the Chancery Division. Commenting on the good health of the judges, he was reminded of a remark made to him by Lord Justice Mathew on the 24th October—for in those days the courts used to re-assemble on 24th October. His lordship had said: "Well, from my observation, all the judges appear to be what from the point of view of the Bar would be disappointingly well." The Lord Mayor had referred to the fact that he (Lord Hanworth) had been kept out of mischief during the year by some added duties on certain committees. The first report had met with general acceptance and many of its provisions were already on the Statute Book. One of the results was that grand juries were no longer summoned, to the release of some 22,000 persons each year and with great saving of expense. Further, the procedure in Crown cases had been modified and simplified so that the Crown was on the same basis with regard to costs as were subjects.

The second report had invited more criticism and he was not surprised that it had received it. He knew well that his own profession did not like changes. The guests would be amused if he told them about some of the letters he had had, many of them beginning frankly: "Dear Sir, I must at once admit that I have not read your report." This confession, of course, justified the writer in his position as critic! Lord Hanworth had been content, however, to accept the advice of Polonius: "take each man's censure but reserve thy judgment." He was also fortified by a saying of Lord Macnaghten that, when he was in the majority, he always felt that he might be wrong, but he was always sure he was right when he found himself in a minority. Any attempt to make a change invariably met with the reply that the Constitution would fall if the Red Judge did not go to some place that had as many as 1,000 or 2,000 inhabitants, even though large places like Darlington, Sheffield and the Hartlepoons never saw him. The Master of the Rolls believed that many of the changes proposed were for the public good, and lawyers must remember that the public interest had to be considered. It was Lord Randolph Churchill who, on receiving a deputation of sugar refiners, had asked the pertinent question: "Are the consumers represented on this deputation?" Lawyers were grateful for the help and encouragement they had always received from the City of London.

LORD ATKIN, proposing "The Law," said he supposed he had been given that toast because he was no longer in the profession of the law. In that gathering he had no need to press the toast. He had been present on occasions when the proposer of the toast seemed to be paying lip-service only to his subject and to believe in his heart that lawyers were chiefly concerned in delaying procedure to increase costs, and that justice was administered by persons mainly occupied with splitting hairs. It was said that lawyers were opposed to reform, but he would like to point out that all the law reformers for centuries had been lawyers; he mentioned Denman, Campbell, Cairns, Hanworth and Sankey. People varied, however, in their opinion of what reforms should be instituted. One very old friend of his thought that justice came neither from the north, nor from the south, nor from the west, but was to be found in a certain county court towards the east.

Another rather younger friend seemed to believe that the true model for justice, both civil and criminal, was to be found in a police court not far from North London. Moreover, in the House of Lords he noticed that when there was a difference between Scottish and English law, their Scottish colleagues generally thought and sometimes said that the Scots law was far superior to the English.

It was unnecessary for him to say how greatly the administration of justice depended on those who professed the law, but he would mention especially those practitioners in small country districts who had the grave responsibility of advising the country folk and justices of the peace. They were the people who guided local authorities through the maze of statutes, rules, memoranda and forms that beset them. These were men who were doing their work as skilled, conscientious and upright advocates and whose wishes were entitled to be considered. A great many of them thought it might be a hardship if they and their clients were summoned to distant centres to take part in a cause list which might last for several days. It was not unreasonable if they preferred the old common law rule that the King's justices should proceed along the King's highway and reach each man in his own home. The toast applied also to those who carried on their profession all over the Empire. Sitting in the Privy Council he was able to form an opinion of the administration of justice over some four hundred million people. Of all the benefits this country had conferred on India there was none equal in extent to that of administering justice, not only by seeing that there were courts for the administration of firm, upright and impartial justice culminating in the King in Council, but also by providing a system whereby the humble subject was given security of tenure and protection from the money-lender.

SIR DONALD SOMERVELL, the Solicitor-General, in reply, selected from among the many jokes about lawyers that which related how an Irishman once read an epitaph: "Here lies a lawyer and an honest man." "Why the devil," asked the Irishman, "did they put them in the same grave?" In no minor key did he propose to respond to the toast, but rather would he act on a maxim of the late Lord Birkenhead, who had been praising lawyers and the legal profession; somebody said to him: "You lawyers seem very fond of blowing your own trumpets." "Quite right, too," his lordship had replied, "because it is quite certain that if we didn't nobody else would blow them for us." Lord Atkin had said that he was no longer in the profession of the law. It was perhaps a paradox that the judges, though representative of all legal knowledge, could not accurately be described as lawyers. The proudest privilege of his own branch of the profession constituted a disability under which the judges laboured: they had to listen to members of the Bar. He hoped that that privilege was not too much abused and that the judges were able to resort to the philosophical consolation of a certain judge who had met an apology from counsel by saying: "No, no, Mr. Jones, please go on; if I were not listening to you I should have to be listening to somebody else."

Members of the legal profession yielded to none in their love for the profession, their pride in the traditions which they had inherited, and their desire to maintain and uphold them for those who came after. It was a pity that legal matters were regarded as a mystery. He suggested to educational authorities that their pupils might well be given more knowledge of the administration of justice: of the system of the courts and what took place in them. It was a lamentable fact that in the courts where he practised there was always one party who lost his case. (He believed that in Chancery there were certain proceedings where everybody won and got costs out of the estate). Ordinarily it was nobody's fault that a case was lost, but the client was likely to blame somebody and, since the solicitor had to see him again, Sir Donald had always made it his custom to disappear tactfully in order that the process of blaming counsel might continue unimpeded by his presence. Nevertheless he wished to pay a tribute to litigants; some of the most generous thanks he had ever received had come from those who had lost their cases. This striking fact led him to believe that the public did recognise that lawyers were trying to perform services for the public good.

SIR REGINALD POOLE, President of The Law Society, also in reply, emphasised the peculiar position of the solicitor in relation to the client; it was an intimate and personal relationship which was only possible in a minor degree to members of the Bar. Solicitors advised all sorts and conditions of men on all sorts and conditions of matters, and tried to do their best for them and to send them away with minds relieved and anxieties dispersed. If in any measure they attained their object that was their job.

SIR BOYD MERRIMAN, President of the Probate, Divorce and Admiralty Division, proposed the health of the Aldermen and Sheriffs. Their merits and virtues, he said, were many,

and he could only refer to those which were of legal concern. Aldermen alone among the great unpaid shared with those whose remuneration was more or less adequate and more or less fixed the right to sit alone for the administration of justice and the punishment of wickedness and vice. The sheriffs had a business end with which nobody wished to be more closely acquainted, but they had one outstanding characteristic: their hospitality. It would be ungrateful not to recognise and express gratitude for the lavish hospitality of the Sheriffs of the City of London to all whose lawful occasions took them to the Old Bailey.

Alderman Sir LOUIS NEWTON, in reply, said that only 8 per cent. of those notices which the Act of 1933 allowed to be sent by post had been served in the City by any other means. If that example were followed, the Act would certainly be a great success. He spoke strongly in favour of the Licensing Acts, which he believed had done everything to make England sober; he hoped the hours would not be extended.

Colonel and Sheriff S. G. JOSEPH also spoke in reply. He congratulated Sir Boyd Merriman on appointing the first lady official secretary at the Law Courts, and described the judges as a most considerate and friendly body whose dignified and austere demeanour concealed very human characteristics.

Mr. Justice AVORY proposed the toast of "The Lord Mayor and Lady Mayoress," saying that he had now for forty years had the privilege of enjoying the hospitality of the Mansion House at the annual banquet. It had fallen to his lot, owing to the unfortunate absence of the Lord Chief Justice, to welcome the Lord Mayor at the Law Courts on 9th November last. Although in his own country, he had then ventured to prophesy that there could be no manner of doubt that the Lord Mayor would maintain to the full the splendid traditions of his high office. History had shown that his prophecy had come true. They had been told over and over again that the legal profession was living in an atmosphere of reform. He was sure, however, that there was no Lord Chancellor and no Master of the Rolls, there or in the future, who would ever have the temerity to propose the abolition of the Lord Mayor and of that banquet.

The Lord Mayor replied briefly.

Among those present were:—Lord Hanworth, K.B.E. (the Master of the Rolls), The Lady Hanworth, Lord Atkin, Lord Macmillan, The Lady Macmillan, Lord Thankerton, The Lady Thankerton, Lord Tomlin, The Lady Tomlin, Lord Warrington of Clyffe, The Lady Warrington of Clyffe, Lord Wrenbury, The Lady Wrenbury, Lord Wright, The Lady Wright, The Right Hon. Sir Boyd Merriman (President of the Probate, Divorce and Admiralty Division), Lady Merriman, Lord Justice Greer, Lady Greer, Lord Justice Maughan, Lady Maughan, Lord Justice Romer, Lady Romer, Lord Justice Slesser, Lady Slesser, The Right Hon. Mr. Justice Avory, Lord Plender, G.B.E., The Lady Plender, Air Marshal The Lord Trenchard, G.C.B., D.S.O. (Commissioner of Metropolitan Police), The Lady Trenchard, The Hon. Mr. Justice Bennett, Lady Bennett, The Hon. Mr. Justice Branson, Lady Branson, The Hon. Mr. Justice Clauson, C.B.E., Lady Clauson, The Hon. Mr. Justice Crossman, Lady Crossman, The Hon. Mr. Justice Goddard, Miss Goddard, The Hon. Mr. Justice Hawke, Lady Hawke, The Hon. Mr. Justice Luxmoore, Lady Luxmoore, The Hon. Mr. Justice Macnaghten, K.B.E., Lady Macnaghten, The Hon. Mr. Justice Roche, The Hon. Mr. Justice Rigby Swift, Lady Rigby Swift, Alderman Sir Charles Batho, Bart., Lady Batho, Alderman Sir W. Phené Neal, Bart., Lady Neal, Colonel and Alderman Sir Louis Newton, Bart., Lady Newton, Colonel and Alderman Sir Kynaston Studd, Bart., Lady Studd, Alderman and Sheriff Sir George Broadbridge, Lady Broadbridge, Alderman Sir William Burton, Lady Burton, Alderman Sir D. George Collins, Lady Collins, Alderman Sir William Coxen, Lady Coxen, Alderman Sir Stephen Killik, Alderman Sir Percy Vincent, Lady Vincent, Alderman Sir George Wilkinson, Lady Wilkinson, Sir Edward Tindall Atkinson, K.C.B., C.B.E. (Director of Public Prosecutions), Miss Tindall Atkinson, Sir Jacob W. Barth, C.B.E. (Chief Justice, Kenya), Lady Barth, Sir John Beaumont, Lady Beaumont, Deputy Sir Harry Bird, J.P., Lady Bird, Sir Edward Campbell, M.P., Lady Campbell, Sir Percival Clarke (Chairman, London Court of Sessions), Lady Clarke, Deputy Sir Banister F. Fletcher, Sir Walter Greaves-Lord, K.C., M.P., Lady Greaves-Lord, Sir Patrick Hastings, K.C., Lady Hastings, Sir Gerald Hurst, K.C., M.P., Lady Hurst, The Right Hon. Sir Ian Macpherson, K.C., M.P., Sir Adrian Pollock (the City Chamberlain), The Hon. Lady Pollock, Sir Reginald W. E. L. Poole (President of The Law Society), Miss Poole, Sir Gervase Rentoul, K.C. (Metropolitan Magistrate), Lady Rentoul, Sir George Roberts, Bart., Sir Landon Ronald, F.G.S.M., F.R.A.M., F.R.C.M., Lady Ronald, Sir Joseph Sheridan, Lady Sheridan, Sir Donald Somervell, O.B.E., K.C., M.P. (Solicitor-General), Lieut.-Colonel Sir Hugh

Turnbull, K.B.E., J.P. (Commissioner of the City Police), Lady Turnbull, Mr. Justice A. K. à Beckett Terrell (South African Bench), Mrs. à Beckett Terrell, Mr. C. M. Agarwala (Judge, Indian High Court), Mrs. Agarwala, Mr. W. Butler-Lloyd (Puisne Judge, Nigeria), Mrs. Butler-Lloyd, Judge Shewell Cooper, Mrs. Cooper, Mr. Justice Davidson (New South Wales), Mrs. Colin Davidson, Mr. R. S. de Vere (Chief Justice, Grenada), Mrs. de Vere, Mr. R. E. Dummett (Metropolitan Magistrate), Mrs. Dummett, Judge Holman Gregory, K.C. (Common Serjeant), Mr. C. H. B. Kendall (Judge of Indian High Court), Mrs. Kendall, Mr. J. V. G. Mills (Puisne Judge, Straits Settlements), Mrs. Mills, Mr. R. Hopkin Morris, M.B.E. (Metropolitan Magistrate), Mrs. Hopkin Morris, Mr. W. H. Oulton (Metropolitan Magistrate), Miss Oulton, Mr. P. B. Petrides (Chief Justice, Mauritius), Mrs. Petrides, Mr. C. H. S. Pritchett (District Judge, Ceylon), Mrs. Pritchett, Mr. J. B. Sandbach, K.C. (Metropolitan Magistrate), Mrs. Sandbach, Mr. Bertrand Watson (Metropolitan Magistrate), Mrs. Bertrand Watson, Judge Cecil Whiteley, K.C., Mr. Stuart Bevan, K.C., M.P., Mrs. Peter Bevan, Mr. Norman Birkett, K.C., Mrs. Birkett, Mr. Croom-Johnson, K.C., M.P., Mrs. Croom-Johnson, Mr. St. John G. Micklethwait, K.C. (Treasurer, Middle Temple), Mrs. Micklethwait, Mr. W. S. Morrison, M.C., K.C., M.P., Mrs. Morrison, Mr. Linton Thorp, K.C., M.P., Miss E. Linton Thorp, Mr. Deputy H. Dignam Baily, Mrs. Baily, Mr. E. P. Bennett, V.C., M.C., Mrs. Bennett, Mr. Rowsell Blaker (Vice-President, Law Society), Mrs. Rowsell Blaker, Mr. W. T. Boston, Mr. L. C. Bowker, O.B.E., M.C. (City Remembrancer), Mr. H. G. Bushe, C.B., C.M.G. (Legal Adviser to Colonial and Dominion Offices), Mrs. Bushe, Mr. B. M. Cleutman, V.C., Mrs. Cleutman, Mr. E. R. Cook, C.B.E. (Secretary of The Law Society), Mrs. Cook, Mr. V. F. Crowther-Smith (Comptroller), Mr. Wilfred Dell (Recorder of the Mayor's and City of London Court), Mrs. Dell, Mr. W. N. Earle (The Secondary), Captain G. S. Elliston, M.C., J.P., M.P., Captain S. H. Gillett, M.C., Mrs. Gillett, Rev. W. E. S. Holland (Chaplain to the Lord Mayor), Mrs. Holland, Mr. Deputy and Under-Sheriff C. F. J. Jennings, Miss Jennings, Colonel and Sheriff S. G. Joseph, Mrs. Joseph, Lieut.-Colonel P. Laurie (Assistant Commissioner of the Metropolitan Police), Captain Derek Massy (City Marshall), Mrs. Massy, Colonel Edgar Newton, T.D., Mr. Under-Sheriff Sidney Newton, Mrs. Sidney Newton, Mr. W. W. Nops, LL.B. (Clerk of the Peace and Clerk of the Central Criminal Court), Mrs. Nops, Mr. A. F. I. Pickford, Mrs. Pickford, Mr. Alderman F. J. C. Pollitzer, Mrs. Pollitzer, Captain E. C. Pryce, LL.B., J.P., Mr. F. C. J. Read, F.S.I. (City Surveyor), Mrs. Read, Mr. Francis Sully (High Bailiff of the Mayor's and City of London Court), Mr. H. S. Syrett, C.B.E., LL.B., Mrs. Syrett, Mr. Claud Taylor, C.V.O., O.B.E., Mrs. Claud Taylor, Mr. Wallace Thoday, LL.B., Mrs. Thoday, Captain Cullum Welch, M.C. The Mayor of the City of Westminster, The Mayoress of the City of Westminster, and Major A. E. Wood (Sword Bearer).

Societies.

The Law Society.

ANNUAL GENERAL MEETING.

The Annual General Meeting of the members of the Society will be held in the Hall of the Society on Friday, the 6th July, at 2 p.m.

PROVINCIAL MEETING, 1934.

The Provincial Meeting of the Society will be held this year at Newcastle-upon-Tyne, on Tuesday and Wednesday, the 25th and 26th September. Particulars of the arrangements will be circulated to members at a later date.

Law Association.

The usual monthly meeting of the Directors was held at The Law Society's Hall on Thursday, the 10th May, Mr. Douglas T. Garrett in the chair. The other Directors present were: Mr. Guy H. Cholmeley, Mr. Arthur E. Clarke, Mr. H. Ross Giles, Mr. G. D. Hugh-Jones, Mr. C. D. Medley, Mr. C. F. Pridham, Mr. Frank S. Pritchard and the Secretary, Mr. E. E. Barron. The final arrangements were made for the holding of the Annual General Court on Wednesday, 30th May, in the Council Chamber of The Law Society's Hall, at 2 o'clock precisely, Lord Blanesburgh, the President, having notified his willingness to be present and preside. The final accounts for the financial year were directed to be paid and the annual general report was considered and approved. The resignation of Mr. E. E. Barron of the Secretaryship of the Association was with very great regret accepted for the

middle of June, when Mr. A. H. Morton would take over the duties of Secretary. A resolution expressing warm appreciation of Mr. Barron's services, for over thirty-five years, as Secretary was unanimously passed, and other general business was transacted.

The Medico-Legal Society.

An Ordinary Meeting of the Society will be held at 11, Chandos-street, Cavendish-square, W.1, on Thursday, the 24th May, at 8.30 p.m., when a Paper will be read by Mr. W. J. Foster, LL.B., on:—"Incapacity for work within the meaning of the National Health Insurance Acts," which will be followed by a discussion.

Members may introduce guests to the meeting on production of the member's private card.

Gray's Inn Debating Society.

A party of members of the Society and their friends attended a performance of "Libel" at the Playhouse Theatre, at 8.10 p.m. on Friday, 4th May.

West Wales Law Society.

ANNUAL LUNCHEON.

The Annual Luncheon of the West Wales Law Society was held at the Queen's Hotel, Aberystwyth, on Tuesday, 1st May. There was a very large and representative gathering. The chief guest was Sir Reginald Poole, of London, the President of the Law Society. The following guests were also present, namely: Mr. A. M. Ingledew, Cardiff, a member of the Council of the Law Society, Mr. H. Purser (President) and Mr. H. G. T. Christians (Secretary) Swansea and Neath Law Society, Mr. F. S. Simons (President) and Mr. W. J. Canton (Secretary) Merthyr Tydfil and Aberdare Law Society, Mr. O. B. Wallis (President) Herefordshire Law Society, and Mr. E. P. Careless (President) Mid Wales Law Society.

"The King" was proposed by Mr. F. H. Jessop, President of the West Wales Law Society, and also a member of the Council of the Law Society. "The Law Society" was proposed by Mr. F. H. Jessop and responded to by Sir Reginald Poole. "The West Wales Law Society" was proposed by Mr. A. M. Ingledew and responded to by Mr. Martin R. Richards, Vice-President of the West Wales Law Society. "The Visitors" was proposed by Mr. H. A. Jones-Lloyd, of Pembroke Dock, a past President of the West Wales Law Society, and responded to by Mr. E. P. Careless.

The function was acclaimed by all present as a huge success, and as a result a large number of those present expressed the wish to be enrolled as members of The Law Society.

After the luncheon the Annual General Meeting of the West Wales Law Society was held, at which important matters affecting the profession were discussed and dealt with.

Barristers' Benevolent Association.

This Association held its Annual General Meeting in the Inner Temple Hall on the 9th May, when Sir LESLIE SCOTT, K.C., presided in the absence of the Attorney-General. After reading a letter from Mr. Frederick Mead, the only member of the Association still alive who had joined on its first or second day of existence in 1873, and a letter from Sir Archibald Bodkin, wishing the Association a good meeting and sending a donation of £50, Sir Leslie remarked that the essence of the Bar could be summed up in the phrase which barristers used of one another every day and which was a little apt to lose its meaning through repetition—"my learned friend." The fact that they regarded each other as friends was the outward and visible sign of the *esprit de corps* which was one of the Bar's proudest possessions. Members of the Bar felt no jealousy at the success of a competitor, but only delight to see another man succeed; concomitantly they felt deep sympathy with those who suffered misfortune. Every appeal was carefully considered by the committee and no deserving case was ever turned down. Unfortunately the report could not contain details of cases, which would make the strongest appeal, but members must take them on trust. He asked members to take their courage in both hands and enter into a covenant to pay a subscription for seven years and thereby escape income tax on the amount; he also urged them to review their subscription every year and consider whether they were giving as much as they could afford.

Mr. G. M. Hilbery, K.C., in seconding the adoption of the report and accounts, suggested that those members who were Benchers and who, every term, had to propose or second

young men for their call to the Bar, should represent to them the duty of every barrister to subscribe to the Association.

The customary votes of thanks were accorded to the committee and officers, to the Chairman, and to the Treasurer and Masters of the Bench of the Inner Temple. Master Valentine Ball, in seconding the last vote, shrewdly remarked that, but for the hospitality of the Benchers of one of the Inns of Court, the Association could not hold its annual general meeting at all, because its articles provided that this meeting should be held in one of the Inns and gave no alternative.

Parliamentary News.

Progress of Bills.

House of Lords.

Administration of Justice (Appeal) Bill.	
Read First Time.	[16th May.
Architects (Registration) Bill.	
Read First Time.	[15th May.
Betting and Lotteries Bill.	
Committed.	[10th May.
Cambridge University and Town Waterworks Bill.	
Commons Amendments agreed to.	[10th May.
Chailey Rural District Council Bill.	
Read First Time.	[10th May.
Clydebank and District Water Order Confirmation Bill.	
Read First Time.	[14th May.
Darlington Corporation Bill.	
Read First Time.	[10th May.
Electricity (Supply) Bill.	
Amendments reported.	[14th May.
Law Reform (Miscellaneous Provisions) Bill.	
Amendments Reported.	[16th May.
Lowestoft Corporation Bill.	
Read Third Time.	[10th May.
Marriages Provisional Orders Bill.	
Read First Time.	[14th May.
Ministry of Health Provisional Order (Blackburn) Bill.	
Read Third Time.	[16th May.
Ministry of Health Provisional Order Confirmation (Burnham and District Water) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Herriard and District Water) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Leek) Bill.	
Read First Time.	[10th May.
Ministry of Health Provisional Order Confirmation (Milford Haven) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Morley) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Sheppey Water) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (South Middlesex and Richmond Joint Hospital District) Bill.	
Read First Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Steyning and District Water) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Stoke-on-Trent) Bill.	
Read First Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Wey Valley Water) Bill.	
Read Second Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Weymouth and Portland Joint Hospital District) Bill.	
Read First Time.	[15th May.
Ministry of Health Provisional Order Confirmation (Wycombe and District Joint Hospital District) Bill.	
Read First Time.	[10th May.
Ministry of Health Provisional Order (Shipley) Bill.	
Read Third Time.	[16th May.
Newport Corporation (General Powers) Bill.	
Read Third Time.	[15th May.
North Lindsey Water Bill.	
Reported, with Amendments.	[10th May.
Parliament (Reform) Bill.	
Read Second Time.	[10th May.
Protection of Animals Bill.	
Read Third Time.	[15th May.

Registration of Births, Deaths and Marriages (Scotland) (Amendment) Bill.	
Read Third Time.	[16th May.
South West Suburban Water Bill.	
Read First Time.	[10th May.
Southern Railway Bill.	
Read Second Time.	[15th May.
Summary Jurisdiction (Domestic Procedure) Bill.	
Withdrawn.	[15th May.
Torquay Corporation Bill.	
Reported, with Amendments.	[10th May.
Tynemouth Corporation Bill.	
Reported, with Amendments.	[10th May.
Unemployment Bill.	
Read First Time.	[15th May.
Walthamstow Corporation Bill.	
Committed.	[10th May.
Weston-super-Mare Urban District Council Bill.	
Read First Time.	[15th May.
Workington Corporation Bill.	
Commons Amendments agreed to.	[10th May.

House of Commons.

Birmingham United Hospital Bill.	
Reported, with Amendments.	[10th May.
Chailey Rural District Council Bill.	
Read Third Time.	[10th May.
Clydebank and District Water Order Confirmation Bill.	
Read Third Time.	[11th May.
Edinburgh Corporation Order Confirmation (No. 2) Bill.	
Read First Time.	[16th May.
Finance Bill.	
Read Second Time.	[16th May.
Land Drainage Provisional Order (No. 1) Bill.	
Read First Time.	[16th May.
London, Midland and Scottish Railway Bill.	
Reported, with Amendments.	[10th May.
Maidstone Waterworks Bill.	
Reported, with Amendments.	[10th May.
Marriages Provisional Orders Bill.	
Read Third Time.	[14th May.
Nottingham Corporation (Trolley Vehicles) Provisional Order Bill.	
Read First Time.	[10th May.
Protection of Animals Bill.	
Lords Amendments agreed to.	[16th May.
Protection of Animals (Cruelty to Dogs) (Scotland) Bill.	
Committed.	[16th May.
Rotherham Corporation (Trolley Vehicles) Provisional Order Bill.	
Read First Time.	[15th May.
St. Helens Corporation (Trolley Vehicles) Provisional Order Bill.	
Read First Time.	[15th May.
South Devon and East Cornwall Hospital, Plymouth, Royal Albert Hospital, Devonport and Central Hospital, Plymouth (Amalgamation, etc.) Bill.	
Read Second Time.	[14th May.
South West Suburban Water Bill.	
Read Third Time.	[10th May.
Sunderland and South Shields Water Bill.	
Read Second Time.	[14th May.
Unemployment Bill.	
Read Third Time.	[14th May.
Water Supplies (Exceptional Shortage Orders) Bill.	
Lords Amendments agreed to.	[16th May.
Weston-super-Mare Urban District Council Bill.	
Read Third Time.	[11th May.

Rules and Orders.

THE MANAGEMENT OF PATIENTS' ESTATES RULES, 1934.
DATED APRIL 30, 1934.
(S.R. & O., 1934, No. 269 /L.2. Price 9d.)

A UNIVERSAL APPEAL

TO LAWYERS: FOR A POSTCARD OR A GUINEA FOR A MODEL
FORM OF BEQUEST TO THE HOSPITAL FOR EPILEPSY
AND PARALYSIS, MAIDA VALE, W.9.

Legal Notes and News.

Honours and Appointments.

The Lord Chancellor has appointed Mr. THOMAS JOSEPH BENJAMIN, solicitor, of Liverpool, to be Registrar of Birkenhead County Court, and Joint Registrar of Liverpool County Court with Mr. E. D. SYMOND, who now becomes Senior Registrar of the court. Mr. Benjamin was admitted a solicitor in 1912.

Mr. CECIL GERAINT AMES has, as from the 1st April, 1934, been appointed Assistant Judge of the High Court of Nigeria. Mr. Ames passed his Final Examination in March, 1921, and was admitted a solicitor in November, 1933.

Mr. JOHN ATKINS BRAIN, of the firm of Messrs. Brain and Brain, Solicitors, Reading, has been appointed Clerk to the Berkshire County Magistrates (Reading Division). Mr. Brain was admitted a solicitor in 1914.

Mr. IRVING BLANCHARD GANE, solicitor, of Messrs. Gane and Son, Gray's Inn, W.C., and of Messrs. Martyns & Gane, Temple Gardens, E.C., has been elected to the Court of Common Council of the City of London to fill the vacancy caused by the death of the late Deputy, Mr. George Lavington. Mr. Gane was admitted a solicitor in 1914.

Mr. JOHN SLATER ATHERTON, solicitor, of Swansea, has been appointed Town Clerk of St. Ives, Cornwall. Mr. Atherton was admitted a solicitor in 1920.

Professional Announcements.

(2s. per line.)

THE SOLICITORS' MORTGAGE SOCIETY, LTD. (formed by Solicitors for Solicitors), invites particulars of FUNDS, or SECURITIES. Apply, The Secretary, 20, Buckingham-street, Strand, W.C.2. Telephone No. Temple Bar 1777.

Wills and Bequests.

Mr. Dixon Henry Davies, solicitor, of Southwick-crescent, W., left £52,703, with net personalty £51,470.

Mr. Samuel Richard Dew, solicitor, of Bangor, left £6,994, with net personalty £6,617.

Mr. James Gordon, J.P., solicitor, of Peterhead, left personal estate valued at £5,800.

PUBLIC RECORD OFFICE.

The search rooms of the Public Record Office will be closed for cleaning from 17th to 22nd September inclusive. Special arrangements will be made for the transaction of urgent legal business.

High Court of Justice.

WHITSUN VACATION, 1934. NOTICE.

There will be no sitting in Court during the Whitsun Vacation.

During the Whitsun Vacation all applications "which may require to be immediately or promptly heard," are to be made to the Honourable Mr. Justice Atkinson.

The Honourable Mr. Justice Atkinson will act as Vacation Judge from Saturday, May 19th to Monday, May 28th, 1934, both days inclusive. His Lordship will sit in King's Bench Judges' Chambers on Wednesday, May 23rd, at half-past 10. On other days within the above period, applications in urgent matters may be made to his Lordship, personally, or by post.

When applications are made by post the brief of counsel should be sent to the Judge, by post or rail prepaid, accompanied by office copies of the affidavits in support of the application, and also by a minute, on a separate sheet of paper, signed by Counsel, of the order he may consider the applicant entitled to, and also an envelope, sufficiently stamped, capable of receiving the papers, addressed as follows:—"Chancery Official Letter: To the Registrar in Vacation, Chancery Registrars' Chambers, Royal Courts of Justice, London, W.C.2."

The papers sent to the Judge will be returned to the Registrar.

The address of the Vacation Judge can be obtained on application at the Chancery Registrars' Chambers, Room 136, Royal Courts of Justice.

Chancery Registrars' Chambers,
Royal Courts of Justice.

Circuits of the Judges.

NOTICE.—Civil and Criminal Business must be ready to be taken on the first working day, unless another date is given for Civil Business. In such case, Civil Business will not be taken before the date given.

The following Judges will remain in Town: The Lord Chief Justice, Mr. Justice Roche, Mr. Justice Swift and Mr. Justice Finlay.

SUMMER ASSIZES, 1934.	S. EASTERN.	NORTH WALES.	SOUTH WALES.	WESTERN.
Commission Days.	<i>Avory, J.</i> <i>Horridge, J.</i> (1) (2)	<i>Charles, J.</i>	<i>Talbot, J.</i>	<i>Branson, J.</i> (1) <i>Hawke, J.</i> (2)
Monday May 7	.. ..	.. ..	.. ..	.. ..
Friday .. 11	.. ..	.. ..	.. ..	.. ..
Monday .. 14	HUNTINGDON	.. ..	.. ..	.. ..
Thursday .. 17	CAMBRIDGE	.. ..	.. ..	.. ..
Wednesday .. 23	BURY ST.	.. ..	.. ..	.. ..
Thursday .. 24	EDMUNDS	.. ..	.. ..	.. ..
Friday .. 25	.. ..	.. ..	.. ..	.. ..
Saturday .. 26	.. ..	.. ..	.. ..	SALISBURY
Monday .. 28	.. ..	.. ..	.. ..	.. ..
Tuesday .. 29	NORWICH	.. ..	HAVERF'W' ST	.. ..
Wednesday .. 30	.. ..	.. ..	.. ..	.. ..
Thursday .. 31	.. ..	DOLGELLY	.. ..	DORCHESTER
Friday June 1	.. ..	.. ..	.. ..	.. ..
Saturday .. 2	.. ..	CARNARVON	.. ..	.. ..
Monday .. 4	.. ..	.. ..	LAMPETER	.. ..
Tuesday .. 5	CHELMSFORD	.. ..	.. ..	WELLS
Wednesday .. 6	.. ..	.. ..	CARMARTHEN	.. ..
Thursday .. 7	.. ..	BEAUMARIS	.. ..	.. ..
Saturday .. 9	.. ..	.. ..	.. ..	.. ..
Monday .. 11	.. ..	RUTHIN	.. ..	BODMIN
Tuesday .. 12	.. ..	.. ..	BRECON	.. ..
Thursday .. 14	.. ..	MOLD	PRESTON	.. ..
Friday .. 15	.. ..	.. ..	.. ..	EXETER (2)
Saturday .. 16	.. ..	.. ..	.. ..	.. ..
Thursday .. 22	.. ..	.. ..	.. ..	.. ..
Friday .. 23	.. ..	.. ..	.. ..	.. ..
Saturday .. 24	.. ..	.. ..	.. ..	.. ..
Monday .. 25	.. ..	.. ..	.. ..	.. ..
Wednesday .. 27	.. ..	.. ..	.. ..	.. ..
Tuesday .. 29	.. ..	.. ..	.. ..	.. ..
Saturday .. 30	KINGSTON	.. ..	.. ..	.. ..
Monday July 2	.. ..	.. ..	.. ..	.. ..
Tuesday .. 3	.. ..	.. ..	.. ..	.. ..
Thursday .. 5	.. ..	.. ..	.. ..	.. ..
Monday .. 9	LEWES	.. ..	.. ..	.. ..
Tuesday .. 10	.. ..	.. ..	.. ..	.. ..

SUMMER ASSIZES, 1934.	NORTHERN.	OXFORD.	MIDLAND.	N. EASTERN.
Commission Days.	<i>Goddard, J.</i> <i>Atkinson, J.</i> (1) (2)	<i>MacKinnon, J.</i> (1) <i>du Parc, J.</i> (2)	<i>Lawrence, J.</i>	<i>Humphreys, J.</i> <i>Macnaghten, J.</i>
Monday May 7
Friday .. 11
Monday .. 14
Thursday .. 17
Wednesday .. 23	APPLEBY	.. ..	.. ..	.. ..
Thursday .. 24
Friday .. 25	CARLISLE	.. ..	.. ..	.. ..
Saturday .. 26
Monday .. 28
Tuesday .. 29
Wednesday .. 30	LANCASTER	.. ..	.. ..	.. ..
Thursday .. 31
Friday June 1
Saturday .. 2
Monday .. 4	LIVERPOOL	.. ..	.. ..	.. ..
Tuesday .. 5
Wednesday .. 6
Thursday .. 7
Saturday .. 9
Monday .. 11
Tuesday .. 12
Thursday .. 14
Friday .. 16
Saturday .. 17
Thursday .. 21
Friday .. 22
Saturday .. 23
Monday .. 25
Wednesday .. 27
Tuesday .. 29
Saturday .. 30
Monday July 2	MANCHESTER	.. ..	.. ..	.. ..
Tuesday .. 3
Thursday .. 5
Monday .. 9
Tuesday .. 10

Stock Exchange Prices of certain Trustee Securities.

Bank Rate (30th June, 1932) 2%. Next London Stock Exchange Settlement, Thursday, 31st May, 1934.

	Div. Months.	Middle Price 16 May 1934.	Flat Interest Yield.	† Approximate Yield with redemption
ENGLISH GOVERNMENT SECURITIES				
Consols 4% 1957 or after	FA	112½	£ s. d. 3 11 1	£ s. d. 3 4 5
Consols 2½%	JAJO	79	3 3 3	—
War Loan 3½% 1952 or after	JD	102½	3 8 2	3 6 1
Funding 4% Loan 1960-90	MN	113½	3 10 6	3 4 6
Victory 4% Loan Av. life 29 years	MS	111½	3 11 9	3 7 6
Conversion 5% Loan 1944-64	MN	116½	4 5 10	2 19 6
Conversion 4½% Loan 1940-44	JJ	111½	4 0 11	2 9 1
Conversion 3½% Loan 1961 or after ..	AO	103½	3 7 10	3 6 4
Conversion 3% Loan 1948-53	MS	100½	2 19 6	2 18 8
Conversion 2½% Loan 1944-49	AO	95	2 12 8	2 18 4
Local Loans 3% Stock 1912 or after ..	JAJO	91½	3 5 5	—
Bank Stock	AO	362½	3 6 3	—
Guaranteed 2½% Stock (Irish Land Act) 1933 or after	JJ	83½	3 5 10	—
Guaranteed 3% Stock (Irish Land Acts) 1939 or after	JJ	91	3 5 11	—
India 4½% 1950-55	MN	110	4 1 10	3 13 3
India 3½% 1931 or after	JAJO	91	3 16 11	—
India 3% 1948 or after	JAJO	78	3 16 11	—
Sudan 4½% 1939-73	FA	113	3 19 8	1 11 10
Sudan 4% 1974 Red. in part after 1950	MN	110	3 12 9	3 3 10
Tanganyika 4% Guaranteed 1951-71	FA	111	3 12 1	3 3 0
Transvaal Government 3% Guaranteed 1923-53 Average life 12 years	MN	101	2 19 5	2 18 0
L.P.T.B. 4½% "T.F.A." Stock 1942-72	JJ	109½	4 2 2	3 4 1
COLONIAL SECURITIES				
Australia (Commonw'th) 4% 1955-70	JJ	108	3 14 1	3 12 0
*Australia (Commonw'th) 3½% 1948-53	JD	102½	3 13 6	3 11 6
Canada 4% 1953-58	MS	108	3 14 1	3 8 4
Natal 3% 1929-49	JJ	98	3 1 3	3 3 5
*New South Wales 3½% 1930-50 ..	JJ	99½	3 10 4	3 10 10
New Zealand 3% 1945	AO	97	3 1 10	3 6 8
Nigeria 4% 1963	AO	108	3 14 1	3 11 1
Queensland 3½% 1950-70	JJ	100	3 10 0	3 10 0
South Africa 3½% 1953-73	JD	101½	3 9 0	3 7 10
Victoria 3½% 1929-49	AO	99	3 10 8	3 11 10
W. Australia 3½% 1935-55	AO	99	3 10 8	3 11 4
CORPORATION STOCKS				
Birmingham 3% 1947 or after	JJ	91	3 5 11	—
Croydon 3% 1940-60	AO	96	3 2 6	3 4 7
Essex County 3½% 1952-72	JD	106	3 6 0	3 1 7
*Hull 3½% 1925-55	FA	101	3 9 4	—
Leeds 3% 1927 or after	JJ	91	3 5 11	—
Liverpool 3½% Redeemable by agreement with holders or by purchase ..	JAJO	103	3 8 0	—
London County 2½% Consolidated Stock after 1920 at option of Corp. MJSJ	77½	3 4 6	—	—
London County 3% Consolidated Stock after 1920 at option of Corp. MJSJ	90½	3 6 4	—	—
Manchester 3% 1941 or after	FA	91	3 5 11	—
Metropolitan Consd. 2½% 1920-49 ..	MJSJ	95½	2 12 8	2 18 4
Metropolitan Water Board 3% "A" 1963-2003	AO	92	3 5 3	3 5 11
Do. do. 3% "B" 1934-2003	MS	93	3 4 6	3 5 1
Do. do. 3% "E" 1953-73	JJ	98	3 1 3	3 1 10
Middlesex County Council 4% 1952-72	MN	110	3 12 9	3 5 2
Do. do. 4½% 1950-70	MN	115	3 18 3	3 5 7
Nottingham 3% Irredeemable	MN	90	3 6 8	—
Sheffield Corp. 3½% 1968	JJ	104	3 7 4	3 6 1
ENGLISH RAILWAY DEBENTURE AND PREFERENCE STOCKS				
Gt. Western Rly. 4% Debenture	JJ	108½	3 13 9	—
Gt. Western Rly. 4½% Debenture	JJ	117½	3 16 7	—
Gt. Western Rly. 5% Debenture	JJ	128½	3 17 10	—
Gt. Western Rly. 5% Rent Charge	FA	126½	3 19 1	—
Gt. Western Rly. 5% Cons. Guaranteed	MA	123½	4 1 0	—
Gt. Western Rly. 5% Preference	MA	110½	4 10 6	—
Southern Rly. 4% Debenture	JJ	106½	3 15 1	—
Southern Rly. 4% Red. Deb. 1962-67	JJ	107½	3 14 5	3 11 5
Southern Rly. 5% Guaranteed	MA	124½	4 0 4	—
Southern Rly. 5% Preference	MA	110½	4 10 6	—

*Not available to Trustees over par.

†In the case of Stocks at a premium, the yield with redemption has been calculated as at the earliest date; in the case of other Stocks, as at the latest date.

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